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THE WEATHER — PARIS: Tuesday, scattered showers. Temp. 14-8 (57-32). Wednesday, scattered showers. LONDON: Tuesday, scattered showers. Temp. 12-6 (54-43). Wednesday, scattered showers. CHANNEL: Slight to moderate. ROME: Tuesday, showers. Temp. 12-3 (55-37). NEW YORK: Tuesday, cloudy. Temp. 16-7 (61-45).

ADDITIONAL WEATHER — COMICS PAGE

INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

Austria	12 S.	Kenya	Sh. 7
Belgium	20 B.Fr.	Lebanon	£1.25
Denmark	3.50 D.Kr.	Luxembourg	20 L.Fr.
Egypt	40 P.	Morocco	2.75 Dr.
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India	Rs. 7	Switzerland	1.70 S.Fr.
Iran	60 Rials	Turkey	£T. 15
Italy	400 Lire	U.S. Military (Eur.)	$0.35
Israel	I.£9.00	Yugoslavia	20 D

No. 29,606 ** PARIS, TUESDAY, APRIL 18, 1978 Established 1887

Black Rhodesians protest internal settlement plan as U.S., British and Rhodesian negotiators ended session.

Associated Press

Rhodesia Agrees to Weigh Talks Including Guerrillas

In Response to Vance-Owen Mission

From Wire Dispatches

SALISBURY, April 17—Prime Minister Ian Smith agreed today to consider a U.S.-British plan for a negotiating conference on Rhodesia's future without committing himself to approval.

"Obviously we will give good and mature consideration to the proposals brought to us today," Mr. Smith said after two rounds of talks with U.S. Secretary of State Cyrus Vance and British Foreign Minister David Owen.

He did not say how long it would take the interim government to make up its mind. In the meantime, he said, Rhodesia will not go back on the arrangements made by Mr. Smith with three black nationalist leaders for bringing black rule to the country by the end of the year.

"It would be irresponsible of us to give scant consideration," Mr. Smith said of Mr. Vance's and Mr. Owen's proposals that be negotiate with externally based guerrilla leaders at an all-party conference.

The talks with Mr. Smith and his internal black partners, Bishop Abel Muzorewa, Ndabaningi Sithole and Chief Jeremiah Chirau, ended Mr. Vance's African mission.

Mr. Vance and Mr. Owen came to Rhodesia from Pretoria, where they were told by the South African government yesterday that Western proposals for a transfer of South-West Africa (Namibia) to black rule are unacceptable without further clarification.

At the same time, Mr. Vance and Mr. Owen seemed to win tacit South African backing for a conference of all the Rhodesian parties.

The South African government, the Rhodesian government's only foreign supporter, agreed to help *create an atmosphere conducive* to reaching a peaceful solution in Rhodesia.

However, Foreign Minister R.F. Botha said that his government would not interfere with "the substance of the solution."

"It is not for South Africa even to tell the leaders, to knock them over the head, to coerce them to accept things they do not want to accept voluntarily," he said.

Mr. Vance and Mr. Owen met briefly with reporters late Sunday, but chose to turn aside all requests for an accounting of what has been happening to their joint diplomatic effort. Vance referred in general terms to "important" issues raised by South Africa on the South-West Africa question but declined to give any explanation of U.S. policy.

Botha Impression

Mr. Botha left the impression that the plan for Namibia, as *South-West Africa* will be called when independent, is utterly unacceptable because its call for South African troop withdrawal would leave the territory defenseless to scalpings, terrorists and murders, as he put it — without ever asserting that the plan was rejected.

Mr. Vance said today that there was a "good atmosphere" for the Rhodesia talks but added: "The road ahead is very difficult."

It is the view of the Carter administration and Britain's Labor government that if Mr. Smith does not approve negotiations with the Patriotic Front guerrillas — or even if there is a long delay in reaching a decision — the conflict in Rhodesia could worsen.

Complicating the situation for the United States and Britain is that Patriotic Front leaders Joshua Nkomo and Robert Mugabe have hardened their demands for a dominant role in the transition government to be established at the conference.

Mr. Mugabe told a press conference in Tanzania last weekend, after talks with Mr. Vance and Mr. Owen, that he wanted a single-party Marxist state in Rhodesia.

"He did not say that to me," Mr. Vance said here. "If he had, I would have rejected it immediately."

Mr. Smith was not pressed for a "snap decision" on the conference, Mr. Owen said.

Earlier today, during a break between sessions, a white woman threw 30 silver coins at Mr. Smith's car, pounded the roof as it passed and screamed "Judas, Judas."

Mr. Owen was riding in Mr. Vance's car at the time. The unidentified woman was seized by police.

R. F. Botha

UPI

Settlement Freeze Lifted

Israel Adds West Bank Camp

JERUSALEM, April 17 (AP)—Israel has begun building a new settlement on the occupied West Bank after a five-week freeze on construction of the outpost, settlers said today.

The report came a day after the Israeli Cabinet reaffirmed its support of UN Resolution 242, which calls for withdrawal from captured Arab territories as the basis for all Middle East peace negotiations. The Cabinet, however, refused to say what this means for the future of the occupied West Bank.

A spokesman for the nationalist Gush Emunim movement, which advocates settlement in the occupied territories, said that ground is being cleared at Nebi Salah, 16 miles northwest of Jerusalem, with government approval. The settlement will include 40 families. Government spokesmen were not available for comment.

The newspaper Ma'ariv said that 25 acres had been seized by administrative order for the settlement. It said that none of the land was owned by private Arab landlords.

The State Department, meanwhile, announced that Alfred Atherton, the chief U.S. negotiator for the Middle East, will arrive in Cairo at the end of the week for more discussions. He will visit Israel before returning to Washington. The announcement said that the visit was not the result of any single development. "We want to explore with both parties any proposal for getting around present difficulties," it said.

Resignation Threat

The new settlement caused a Cabinet crisis last month when Defense Minister Ezer Weizman halted construction before Prime Minister Menachem Begin visited the United States. Mr. Weizman threatened to resign if his orders were disobeyed.

The Gush Emunim spokesman also announced the opening tomorrow of another settlement, Karnei Shomron, near Nebi Salah. Karnei Shomron has been under construction for several months.

The Cabinet statement, written by Foreign Minister Moshe Dayan and released yesterday by Cabinet Secretary Arieh Noar, appeared to be designed to help patch the rift with Washington, which claims that Mr. Begin reversed the previous Labor government's acceptance of withdrawal from the West Bank.

Mr. Begin claims that Israel has a historical right to the region and once said that the UN Security Council's call for Israeli withdrawal from captured Arab land — stated in Resolution 242 — "does not necessarily apply" to the West Bank. The Prime Minister's statement created tension with the Carter administration, which wants Israel to accept the premise of negotiated withdrawal "on all fronts."

Statement Unclear

While reaffirming Israel's commitment to negotiation under terms of the 1967 UN resolution, the Cabinet statement was vague on the West Bank issue and invited the Arabs to present "counterproposals" that "we will discuss on their merits."

UN Secretary-General Kurt Waldheim arrived in Tel Aviv today for talks in which he is expected to ask Israeli leaders to accelerate the withdrawal from southern Lebanon. Mr. Waldheim arrived from Beirut where, he said, he and Palestine Liberation Organization leader Yasser Arafat discussed the UN resolution calling for immediate Israeli withdrawal from the territory seized in a week of fighting last month.

"We discussed the practical implications of the resolution and, as you can imagine, a number of aspects in connection with the resolution have been raised," he said.

He said that Mr. Arafat told him he has instructed Palestinian guerrilla forces to honor the resolution and cooperate with UN troops. Mr. Waldheim said that another 1,500 UN soldiers will join the 2,000 in southern Lebanon within two weeks.

Meanwhile, it was learned that Secretary of State Cyrus Vance will stop in Cairo Tuesday, reportedly to confer with Mr. Dayan on Middle East peace efforts.

A spokesman for Mr. Vance confirmed that he will make a 90-minute refueling stop in Cairo on his way to Moscow tomorrow for disarmament talks, but he declined comment on a report today by Cairo's semi-official Al Ahram newspaper that Mr. Vance would discuss the stalemated Egyptian-Israeli peace talks with Egyptian Foreign Minister Mohammed Ibrahim Kamel.

Stock Prices Soar in N.Y.

NEW YORK, April 17 (IHT)—Wall Street today repeated Friday's record-breaking performance as prices on the New York Stock Exchange climbed sharply across the board, sending volume to its highest level in history.

The Dow Jones industrial average closed at 810.12, up 14.99 points and advances led declines 5 to 2. Volume rose to 63.51 million shares, surpassing the previous record set Friday of 52.28 million shares.

Story on page 9.

Italy May Negotiate for Moro

ROME, April 17 (AP)—Italy's ruling Christian Democratic party has indicated that it might modify its refusal to negotiate for the life of former Premier Aldo Moro, who was kidnapped by terrorists a month ago. The Communists, however, have urged the government to remain firm.

Christian Democratic leaders met yesterday to discuss the announcement from the Red Brigades that a "people's court" had sentenced Mr. Moro to death. In a statement they said that the party, while "aware of our duties before the nation," was "anguished about the life of [Mr. Moro] and therefore on the humanitarian level we feel that this life must be spared by all juridically possible and legitimate means."

The party, of which Mr. Moro is president, repeatedly rejected demands by the Red Brigades, made through letters written by Mr. Moro, for the release of jailed terrorists. Fifteen of them are on trial in Turin on charges of sedition. However, the Christian Democrats have never ruled out the possibility of buying Mr. Moro's freedom with ransom from his friends or family.

Coolness Urged

The Communists, the largest of the parties supporting the minority Christian Democratic government in Parliament, said in an editorial in the party newspaper L'Unita that "emotional feelings [must not] prevail on the coolness and calm necessary in this grave hour."

The editorial said that politicians "must continue to display their sense of responsibility before the republic."

President Giovanni Leone, in a letter to Mr. Moro's wife, Eleonora, appealed to the kidnappers to spare his life. "A sense of humanity may induce them into a gesture of repentance ... and drive them to spare a life whose sacrifice would gain them nothing, absolutely nothing," the message said.

The Red Brigades kidnapped Mr. Moro and killed his five bodyguards on March 16 in Rome. They have said that he was undergoing a "people's trial" for complicity in Christian Democratic policies.

The Vatican newspaper, Osservatore Romano, issued an appeal that Mr. Moro be spared. "We do not believe that those who hold him in their hands kill for the pleasure of killing. We think that they have sometimes suffered and loved and that they can be told: Do not kill, do not kill any more."

Against Political Class

TURIN, April 17 (AP)—Red Brigades leader Renato Curcio said today that the death sentence declared for Mr. Moro is against Mr. Moro and the whole political class. He spoke as he was led from the courtroom where 15 members of the Red Brigades are standing trial.

Six Banks Agree On Turkey Debt

ANKARA, April 17 (Reuters)—Six foreign banks have agreed in principle to set up a consortium to facilitate the rescheduling of Turkey's foreign debts.

Central Bank governor Cafer Tayyar Sadiklar said today after two days of talks that the consortium would provide new possibilities in extending credits and would help Turkey reschedule a substantial portion of its short-term debts.

The banks are Citicorp, Chase Manhatten, Morgan Guaranty Trust, Union Bank of Switzerland, Barclays Bank and Deutsche Bank.

Official sources said Turkey had asked for the consolidation of about $2.5 billion of its debts, which would be paid back in a seven year term with a three year grace period. The flow of the consortium credits will be worked out in detail after a $450-million agreement between Turkey and the International Monetary Fund takes effect at the end of this month.

Concorde Gains U.S. Popularity

NEW YORK, April 17 (NYT)—The Federal Aviation Administration reported yesterday that it had found a significant increase in public acceptance of the Concorde supersonic airliner in the area around Kennedy International Airport.

In its first report on polls it has conducted in the Kennedy Airport area, the FAA said that the percentage of residents objecting to Concorde flights had dropped to 36.1 per cent of those surveyed. This was down from 64.6 per cent who had opposed the Concorde in a poll early last year, seven months before the British-French SST started regular operations.

The number approving Concorde service has risen to 24.4 per cent, from 9.9 per cent before service. In the latest sampling, 39.4 per cent said that they had no opinion, compared with 10.6 per cent before the flights began.

Morarji Desai

Keystone

India Confirms Loss Of Nuclear Capsule

NEW DELHI, April 17 (AP)—Prime Minister Morarji Desai confirmed today that a nuclear monitoring device was lost in the Himalayas in 1965 during a joint U.S.-Indian mission that had " the approval of the highest political level of the government of India."

The Prime Minister told Parliament, however, that the possibility of radiation poisoning was remote.

In a 1,200-word report, Mr. Desai confirmed the basic details of a U.S. news report last week outlining secret expeditions into the world's highest mountains in the 1960s to plant devices to monitor missile development in China. The device's power unit, containing two to three pounds of plutonium-238 in what were described as leak-proof capsules, was left behind in a blizzard about 23,000 feet up Mount Nanda Devi, he said. It could not be found the following spring because of an avalanche, he said.

"In 1967, a new device was taken in the same area and was duly installed on a neighboring peak," Mr. Desai said. "This functioned normally for a while but was removed in 1968 and the equipment was returned to the United States."

Mr. Desai said that to accuse the CIA or Indian intelligence in the episode was pointless because it was "decided at the highest levels by the two governments."

3 Leaders Involved

India's first three prime ministers were involved, he said. They were Jawaharlal Nehru, who died in 1964, L.B. Shastri, who died in 1966, and Indira Gandhi.

Last Thursday, after the magazine article was reported here, the Indian Foreign Ministry called U.S. Ambassador Robert Goheen and demanded an explanation.

Mr. Desai did not name the CIA or China in his statement, but it was clear that when the Indian and U.S. governments agreed to install a monitoring device in the Himalayas to check "missile developments," it was aimed at China. China, whose border dispute with India erupted into a brief war in 1962, exploded a nuclear device for the first time in 1964.

"It is unfortunate that nature intervened to present for the future, as we now find it, a continuing source of apprehension and anxiety," Mr. Desai said. "However, as far as I see, no cause for alarm on grounds of health or environmental hazards exists."

The U.S. magazine Outside, published by Rolling Stone, had reported that following the first failure, a nuclear device was installed atop Nanda Kota, a lower peak, to monitor atomic testing in China.

"In light of international situations prevailing at the time and scientific developments which were taking place both far and near, it was decided by the government of India and the government of the United States at the highest level that a sensing device with nuclear power pack should be installed near the highest point of Nanda Devi with the object of securing information about missile developments," Mr. Desai said.

"Accordingly, a mountaineering expedition, manned only by Indian mountaineers, went up the Nanda Devi followed by a joint Indo-American expedition scientifically equipped with the device with a view to installing it at a height of 25,000 feet," he said.

Mr. Desai said that searches for the lost equipment continued through 1968 and water was sampled until 1970 but no contamination was found. He said that U.S. tests show that even if the plutonium were exposed to water, there was little possibility of dangerous pollution. Air pollution also was minimal, he said.

The magazine said that the lost power pack eventually would break open, releasing lethal quantities of plutonium into the headwater of the Ganges River.

Somalia Vows Hard Fight If Attacked by Ethiopians

NAIROBI, April 17 (UPI)—Somalia said today that it will fight "to the last man" if it is attacked by Ethiopian forces.

Responding to an invasion threat by the Ethiopians last week, the Somali charge d'affaires, Dahir Hussein Dirir, said that Somalia would continue to give "material and moral support" to Somali guerrilla forces in Ethiopia's Ogaden region.

Ethiopia warned Friday that, if it were attacked again "in one form or another, this time the battle will not be fought within Ethiopian borders."

The warning referred to continuing attacks by the guerrilla groups, which the Ethiopians maintain are "fictitious" organizations acting under Somali direction.

The guerrillas in recent days appear to be stepping up their attacks on Ethiopian positions, and during the weekend reported killing more than 1,250 Ethiopian and Cuban soldiers.

"Somalia, as a matter of principle, supports and will support any liberation movement fighting for its rights to self-determination," Mr. Dirir said.

He asserted that the Somali government was giving aid to guerrillas fighting in Rhodesia and the southwest African territory of Namibia as well as to Somali partisans in the Ogaden.

Mr. Dirir said that the invasion threat indicated Ethiopia's "unpreparedness for peace and stability in the region."

The Somali envoy called for a withdrawal of Cuban and Soviet troops from Ethiopia, which he said would lead to peace in the Ogaden. But, he said, the Cubans are increasing their strength rather than withdrawing.

"If the Warsaw Pact intends to invade Somalia to control the oil routes to Europe from the Indian Ocean, the Gulf of Aden and the Red Sea, then Somali men and women will defend their national

(Continued on Page 2, Col. 3)

Vietnam: Still an Undigested Memory for U.S. Bomber Pilots

By John Vinocur

RAMSTEIN AIR FORCE BASE, West Germany (NYT)—At 8 p.m. they agreed that Vietnam had been a dumb war. It was a one-hand-behind-your-back, moronic war fought all wrong. Too many good guys were gone after meeting the golden BB. Enough anger, disillusionment and confusion to asphyxiate a generation. Agreed? Agreed, quietly.

By 11.30 p.m. the tone had changed. After all, everyone here was obviously still alive, the responsible-citizen-in-uniform talk was running its course and the European reunion of the Red River Rats — fighter pilots who crossed the Red River in North Vietnam to attack Hanoi and Haiphong, making it, or not making it, through sheets of missiles and flak — had reached the stage where personalized Meissen Rat mugs were being raised in a comfortable direction.

"Dead bug! Dead bug!" someone shouted. Bodies dove for the floor, tumbling away from the bar, away from the hors d'oeuvres table with its small mountain of cheese doodles. Forty-five or 50 men in red jumpsuits, in blue ones, in black ones worthy of Air Vice-Marshal Nguyen Cao Ky, in green ones with yellow tap-dancer's insets at the ankles, all lying on their backs, their legs raised, looking like dead bugs.

For a moment it again was Thailand, circa 1966-1973, a flashback to the time between missions that produced losses in men and planes that a wing commander of an F-105 unit called "astronomical and unacceptable."

'Dead Bug' Routine

In "dead bug," everyone hits the floor and the last man down pays for the round. The exercise in the clubhouse on the base golf course was a little academic since the reunion was all paid for — $20 for the bar and food table — but the response was dutiful.

"Beautiful!" said Maj. Roger Krause, who had tucked into his blue jumpsuit a stars-and-stripes neckerchief that was embroidered with half a dozen patches signifying units or engagements, the way a racing driver covers himself with patches for valve oil or exhaust systems. "These guys. Incredible!"

"You never forget," he said,

'You Never Forget...'

recalling cover flights during the rescue of American merchant seamen after the freighter Mayaguez was seized by the Cambodians in the Gulf of Siam in 1975.

Then the talk at the reunion turned to flying cover for the evacuations of Saigon and Phnom Penh three years ago. The major had decided on not having patches for those jobs, but when someone suggested a Western scene with people with both guns drawn backing out of a saloon made to look Asian, there was a broad smile. Not bad at all.

It was the dead bug routine that set off Maj. Greg Ellis after he picked himself off the floor and returned to the bar; it had something to do with logic.

"You know," he said, "this doesn't quite make sense." His irritation started with the unreasonableness of diving to the floor when no one was going to get stuck with the bar tab, but a critical wire stayed tripped. When someone asked about the Red River Rats' reunions and how they run against the stream of American public opinion, which seems intent on isolating Vietnam from memory, the major nodded.

"Look," he said again, "the whole thing doesn't quite make sense. I'm here because I like the guys who come, and the fact is, I was there and I raised my hand and told them I'd do the job, which I did. But the war stank. There are guys around who will tell you it was neat, but there are also a few good, hard-working career people who will tell it was terrible. Me, for example. There's a bunch, you know, who'll say before they open the bar that it was disastrous, but a couple of hours later they're giving you all the old war stories, seven-eighths of which aren't true anyway. Before and after, I say it was bad."

There are no arguments around the bar, no dove-hawk confrontations, but there is a difference in tone in the conversations that seems to indicate that the war is still undigested among the small group of men who rode Thud Ridge to Hanoi and Haiphong, felt lucky to get back alive — 912 Air Force and Navy planes were lost over North Vietnam between 1966 and 1973 — and then read about the crowds back home screaming for the bombing to stop.

For most members a group like the Red River association has mainly represented a chance to see old pals and to be reassured, as a colonel said, "that our people did as good a job as a dumb war would allow." The get-togethers do not seem to offer much insulation against more basic doubts.

'Damn Targets'

The colonel, who said that with hindsight "not one of the damn targets was worth a plane or a pilot's life," acknowledged that as the war became more a part of the past, the association probably had less appeal: "A good buddy of mine in Washington, fine pilot, fine officer, just doesn't want to be involved. The attitude is 'Vietnam — bury it.' "

The association, which includes half of the 6,000 eligible, provides scholarship and other assistance to the families of pilots killed in North Vietnam. In an effort to sustain it, its membership has been widened to people who had nothing to do with piloting fighter planes, and this has apparently brought defections by those who feel it is no longer sufficiently elite.

"Flying a fighter plane is magical," said Capt. Gary Sholders, who wore on his jumpsuit a red star with a 21 in it that stands for a MiG be chased until it ran out of fuel and crashed. "It's a macho thing, maybe — an extension of your manhood. You do it, concentrate on it, and under the circumstances it was damn hard for me to get worried about the political implications of the war. It was a chance for us to show our military power. We're basically patriotic, conservative people. And we're blamless."

"The day South Vietnam fell we were there around the television set, and for me, I swear it was like the day President Kennedy was shot," he went on. "So I asked myself this question: Am I really proud of what I've done? And the answer was yeah. It was challenging and it was what the country wanted. Let the other guys say it was all for naught. But it's hard to talk about it honestly and not come out like a reactionary, and that really bothers folks."

Embassy Protests Subside

U.S. Issues Formal Denial Of Seoul Bugging Report

By William Chapman

SEOUL, April 17 (WP)—South Korean protests against the alleged U.S. bugging of the President's mansion subsided yesterday after the U.S. Embassy formally denied any eavesdropping and expressed regrets that reports of it had inconvenienced the Korean government.

A statement by Ambassador Richard Sneider apparently satisfied the South Korean government, which had tolerated the protests around the embassy for a week with little interference.

Police lined the embassy's entrance for the first time since the demonstrations began last week in the wake of former Ambassador William Porter's statement that a bug had been placed in the presidential home before his arrival in 1967. Mr. Porter said that he gave orders that the bugging should not be renewed.

Several demonstrations occurred at the embassy's entrance and in a parking lot and thousands of high school and college students held campus rallies.

Only One Protest

Only one demonstration, involving about two dozen war veterans, was held here today.

It is presumed that the protests were sanctioned by the government because President Park Chung Hee's emergency decrees prohibit public demonstrations without a permit. A few persons were held for questioning, but there were no extensive arrests as there often have been in the past when President Park's critics mobilized.

A Foreign Ministry spokesman said that Mr. Sneider's letter to Foreign Minister Park Tong-Jin denied U.S. electronic eavesdropping on the Blue House, President Park's official home, and expressed regrets that Mr. Porter's statements had caused an inconvenience.

The text of the message was not released, and the U.S. Embassy refused to comment except to say that the Foreign Ministry's version was correct.

Mr. Sneider had denied the bugging last week in a meeting with Park Tong-Jin, but the South Korean government wanted a formal written assurance. It received Mr. Sneider's letter on Friday and released it today.

The affair has not cleared up the mystery over the alleged bugging. U.S. officials assert that Mr. Porter's version was inaccurate and insist that the Blue House was never subjected to any kind of electronic eavesdropping by any U.S. intelligence agency.

Allegations of bugging were made in 1976 and were denied. Last August, CIA Director Stansfield Turner denied that any agency had bugged the house.

The South Korean government publicly accepted that denial and often cited it when new reports alleged that President Park had held a meeting to plot a lobbying campaign in Congress and that that meeting may have been electronically overheard.

Ghana Military Arrests Many Top Politicians

ACCRA, Ghana, April 17 (UPI)—The soldiers ruling this West African nation have arrested at least 17 leading civilian politicians within the last week. Dozens of others have fled into hiding or exile.

Government officials said that the detentions were ordered because the politicians were involved in an attempt to organize a general strike in protest against the disputed results of a national referendum last month.

In the voting, the Ghanians were asked to decide on an as yet vaguely defined form of a nonparty regime known as Union Government. Fewer than 43 per cent of the voters went to the polls. Of these, the government said, 53 per cent voted yes.

The regime, headed by Gen. Ignatius Acheampong, hailed the outcome as a "massive mandate" for Union Government. The opposition claimed the voting was rigged and that the military effectively muzzled its opponents by allowing thugs to break up their meetings with impunity. The electoral commissioner himself fled.

Carter Reported Planning Push On Legislation

THURMONT, Md., April 17 (UPI)—President Carter, after a weekend summit with his Cabinet and senior staff, has settled on a fresh legislative agenda for Congress, although he still awaits final approval of his energy program and the Panama Canal accords.

The President delayed his return to the White House until early in the afternoon, apparently to conduct longer talks with his Cabinet. Although press secretary Jody Powell was attending the weekend session, there has been a blackout on the deliberations of Mr. Carter and his top advisers, who arrived at Camp David yesterday afternoon.

He met with his Cabinet in the morning and was scheduled to meet later today at the White House with Sen. S. I. Hayakawa, R-Calif., a supporter of the Panama Canal treaties who has become increasingly critical of the administration.

Prince Moritz von Hessen after he was freed by police.

German Kidnap Victim Freed

KIEL, West Germany, April 17 (AP)—A grandson of former Italian King Victor Emmanuel III was kidnapped by three armed men early today but was freed unharmed by police a few hours later, authorities announced. His three abductors were taken into custody.

A spokesman for the Schleswig-Holstein Interior Ministry said that the victim, 51-year-old Prince Moritz von Hessen, was being debriefed by police.

The spokesman said that the three abductors surrendered without resistance.

Police said that two of the kidnappers smashed a window of the prince's home and abducted him at gunpoint.

Within an hour of the abduction, police had been notified by members of the prince's family and had thrown up roadblocks within 50 kilometers of his estate, the spokesman said.

Two cars containing the prince and his abductors were stopped at a roadblock near the town of Husberg, a few kilometers north of the city of Neumuenster.

Counting on U.S. Determination

Egyptian Approach on Mideast — Wait

By Thomas W. Lippman

CAIRO, April 17 (WP)—President Anwar Sadat and his top foreign-policy officers, in speeches, policy statements and private talks during the last few days, have shown that Egypt's current approach to Middle East peace negotiations can be summed up in one word — wait.

They again ruled out war or the threat of war as a way of breaking the impasse with Israel. Some officials have gone so far as to say that Egypt would not even take part in an Arab-Israeli war if one started on another front, such as in southern Lebanon or Syria.

At the same time the Egyptians have made clear that they are not going to offer their own detailed peace plan for the region, as Israeli Prime Minister Menachem Begin has suggested they do in reply to his own proposals.

The Egyptians have said that they cannot negotiate specific territorial or political issues for any country or people other than their own. What they want, as they have been saying for months, is an agreement in principle from the Israelis on withdrawal from Arab territory and the rights of the Palestinians, with the details to be negotiated by those concerned.

Little Impatience

That statement of principles has eluded negotiators, but the Egyptians are showing surprisingly little impatience. They feel that it is the Israelis, and specifically Mr. Begin, who are under domestic and international pressure to change their stance, so the Egyptians are content to wait a while longer for Israel to make a move.

Egypt has not responded specifically to indications that Mr. Begin has retreated from his position that UN Security Council Resolution 242 does not apply to the occupied West Bank of the Jordan.

Observers here said it is likely that the Egyptians will view this as a confirmation that there is pressure for concessions inside the Israeli government, but not as sufficient basis for resuming direct negotiations.

Foreign Minister Mohammed Kamel and the minister of state for foreign affairs, Boutros Boutros-Ghali, both said last week that there has been no progress on the substantive issues dividing Egypt and Israel since the unsuccessful visit here of Israeli Defense Minister Ezer Weizman late last month.

Released Today

But the Egyptian officials hardly seemed despairing as they chatted with newsmen at a cocktail party. Other Foreign Ministry officials said that the Egyptians do not feel themselves under any pressure to resume the peace talks unless there is something to talk about.

Mr. Boutros-Ghali, explaining the government's position to the Egyptian parliament, said that this country's policy was to pursue peace through "negotiation and more negotiation," a policy that he said means "war is excluded as a means of settling the conflict in the Middle East."

Mr. Kamel issued a statement saying that the important question now was not whether or not Mr. Weizman comes back to Cairo, but whether Israel would "repudiate archaic concepts and adopt a new policy compatible with the spirit of President Sadat's peace initiative."

Egypt's position on the issues, he said, "is firm and will not change."

Egypt's ambassador to the UN, Esmat Abdel Meguid, who was head of this country's delegation at the almost forgotten Cairo peace conference in December, stated the major reason why the Egyptians are in no hurry to offer new concessions to Israel.

He said that the Israelis should "take cognizance of what is going on in the United States," which he said is "no longer blindly supporting Israel." In a radio broadcast he said the United States is unhappy with what he called the "intransigence and inflexibility" of Mr. Begin.

Mr. Meguid was saying publicly what Egyptian officials have come to believe — that there really has been a change in U.S. and world opinion to the point that it is Israel, not Egypt, that is perceived as the obstacle to peace.

In the Egyptian view the world has come to realize that Israel wants both peace and the occupied land. The international disfavor, coupled with U.S. determination to keep the momentum toward peace going, requires movement by Israel toward the Arab position, Egypt believes.

Spurred by Nazi Actions

Illinois Town Remembers Jewish War Persecution

By Myra MacPherson

SKOKIE, Ill., April 17 (WP)—Abe Fraiman and Mark Weinberg shivered in the brilliant 39-degree sunlight as they haltingly sang the unfamiliar words of a Christian psalm. Then Jeannie Gump, a Catholic mother of 12, listened while the Jews around her sang in Hebrew and the cantor's voice wafted over the high school football field in this middle-American Chicago suburb.

They and 2,700 other Christians and Jews met yesterday at the first of 100 solidarity worship rallies that will be held across the country. They all wore yellow Star-of-David armbands — the sign of persecution that the Nazis forced Jews to wear in World War II. The services are dedicated to the memory of the 6 million Jews exterminated by the Nazis in World War II. The rallies were sparked by a threatened march here by a Chicago Nazi group which planned to wear swastikas and storm trooper uniforms.

For Mr. Fraiman and Mr. Weinberg, the mention of the Nazi party brings angry tears. They point to the numbers tattooed on their arms — indelible reminders of their years at the Auschwitz concentration camp, where 1 million to 2 million Jews were exterminated.

'Painful to Watch'

Last night after the rally, Mr. Fraiman and Mr. Weinberg — like most of the estimated 7,000 concentration-camp survivors who live in Skokie — watched the first of the four-part series, "Holocaust."

"It is painful but it has to be watched," said Mr. Fraiman. "This is to remind the Americans. The new generation doesn't know anything about it. When we survivors are gone, our children shouldn't be living in fear that this can happen again."

At the rally, tears ran down many cheeks as a rabbi quoted from the concentration camp memories, "A Selection From Night," by Elie Wiesel. "The three necks were placed at the same moment within nooses. 'Long live liberty,' cried the two adults ... but the child was silent. Three chairs toppled over. Total silence throughout the camp ... the two adults were oo longer alive, but the third rope was still moving. The body was so light, the child was still alive. For nearly half an hour he struggled between life and death."

2 Children Killed

Mr. Fraiman, 57, said, "I was 29 when they took me to Auschwitz. I lost two children. They took away from me a daughter 8 years and a son 11 years old. They make the sign with the thumb — this group goes left, this group goes right. My son and daughter went to one side. I never saw them again," he said.

The survivors here, spurred by the recent anti-Semitic actions of the National Socialist party of America, insist that it is their duty to remind the world. Skokie has nine synagogues and one of the largest proportions of Jews in the country — an estimated 40,000 of a population of 70,000.

They migrated here by the thousands in the 1950s from Chicago's congested West Side because Skokie was a new suburb that provided reasonably priced housing.

A Buchenwald survivor said, "It's not a conscious decision [that so many survivors were living in Skokie]. We just wanted to be very close to each other. We were all living together in one neighborhood in Chicago; and, when we started to move out, we started to move out together."

Nazi Target

More than a year ago, the Nazi party decided to target Skokie because the Martin Luther King jr. movement had won the right to hold open-housing marches on the southwest side of Chicago where the Nazis have their headquarters.

In the controversy over whether the Nazis have the right to march here, they were represented by the American Civil Liberties Union. Unhappiness with that action resulted in a loss of 30 per cent of the Illinois division of the ACLU membership.

In recent weeks, state and federal courts have upheld the right of the Nazis to march. The Nazis will hold the march on June 25 unless the lower courts are reversed, which is considered unlikely.

"The swastika is the symbol of genocide. We are all for freedom but this is disabusing freedom when they say they have the right to march through our streets and say 'We want to kill you,'" said a Buchenwald survivor.

Greek-Americans Still Support Turkey Arms Ban

WASHINGTON, April 17 (AP)—Thousands of Greek-Americans gathered across from the White House yesterday to protest an administration proposal to lift a three-year arms embargo brought against Turkey after its 1974 invasion of Cyprus.

About 11,000 persons gathered in Lafayette Park at a rally organized by an ad hoc committee representing nearly 200 Greek-American societies.

"It is not in the national interest of the United States to appease Turkey," said Eugene Rossides, chairman of the American Hellenic Institute. "The major issues are the rule of law, human rights and majority rule," he added.

Other speakers included Rep. Mario Biaggi, D-N.Y.; Rep. James Blanchard, D-Mich.; Annapolis Mayor John Apostle; Peter Derzis, head of the American Hellenic Educational Progressive Association; the Rev. Robert Pruil of the Methodist Church; Christos Spirou, Democratic leader of the New Hampshire House of Representatives, and Ted Venetoulis, executive of Baltimore County, Md.

"We're here to do our best to uphold the rule of law in our foreign policy and to make sure that human rights remains important in U.S. Foreign policy," said Rep. Blanchard. "Whenever a country uses U.S. Arms to invade another country, we must say no."

Nationalists Demonstrate Against 'Russification'

Georgian Language Reinstated After Protest in Tiflis

By Craig R. Whitney

MOSCOW, April 17 (NYT)—In an extraordinary concession to local patriotic feeling, authorities in Soviet Georgia reinstated Georgian as the official state language last weekend after a protest in the capital city of Tiflis.

Government and Communist party officials there had eliminated a clause specifying Georgian as the official language in a draft of a new constitution that was published last month. When the Georgian Supreme Soviet met Friday to consider the new charter, hundreds of Georgian students and nationalists marched on government headquarters to protest against "Russification," according to reports from Tiflis.

And the next day, the new Constitution was adopted with the disputed phrase inserted into the text. As published yesterday in the Georgian Communist party paper Zarya Vostoka, it says, "The state language of the Georgian Soviet Socialist Republic is Georgian" — almost exactly as it had stood in the 1937 document it superseded.

Such an overt capitulation to a mass demonstration of popular displeasure may be unusual here, and would be unthinkable anywhere but in the proudly independent Caucasus republic. Even Stalin, himself a Georgian, did not try to remove the local language from its privileged position during his rule.

Feeling Runs High

Patriotic feeling runs higher in Georgia, where ethnic Georgians outnumber Russians by nearly eight to one, than in most of the other 15 Soviet republics.

Journalists of Zarya Vostoka, which is published in Russian, confirmed the change in the Constitution with no hesitation in response to a telephone call today. "Everything will remain as it was before," an editor said.

The text that the Supreme Soviet, the nominal legislature, approved Saturday — unlike the draft published March 24 — includes the phrase guaranteeing Georgian symbolic status as the republic's official language in Article 75.

Only Armenia, Georgia, and Azerbaijan among the Soviet Republics had eliminated previously specified constitutional rights to their own national languages in their new Constitutions. In all three, and in Georgia until last weekend, the charters spoke instead of "the possibility of using the native language." Similar language is used in the new nationwide Constitution the Soviet Union adopted in October.

Ethiopians Get Reply

(Continued from Page 1)

dignity and sovereignty to the last man," he said.

Ethiopia's Cuban-backed army pushed Somalia's regular army out of the Ogaden early last month after eight months of fighting.

Somalia's two principal guerrilla groups, which are believed to be composed mainly of Somali soldiers on leave from the army, announced after the end of the conventional war that they would continue to fight the Addis Ababa regime.

Ethiopia is thought to be preparing an offensive against secessionists in the northern province of Eritrea, and is unable to remove its large contingent from the Ogaden while the guerrilla activities continue.

Hirohito Welcomes West German Leader

TOKYO, April 17 (UPI)—Emperor Hirohito welcomed West German President Walter Scheel today in a ceremony at the state guest house. Mr. Scheel arrived in Tokyo yesterday for a six-day visit.

Mr. Scheel inspected an honor guard as the national anthems of both nations were played. Empress Nagako, who has an injured hip, did not accompany the Emperor Hirohito to the ceremony but met the Scheels at the Imperial Palace afterward.

Shipped by Russia

West Concerned on Arms To Zambia, Mozambique

NEW YORK, April 17 (NYT)—Reports of Soviet arms shipments to Mozambique and Zambia, both neighbors of Rhodesia, have stirred concern in Western military circles.

The first reports, about six weeks ago, came from military sources in South Africa and Rhodesia. Neither state can be considered disinterested, so the initial reaction was to dismiss the reports as an attempt to win support in Europe and the United States. However, authenticated data on Soviet arms deliveries are reaching the Atlantic Alliance, and it is considered likely that there will be a new offensive against Rhodesia by black guerrilla forces, armed with modern weapons.

The Patriotic Front coalition, led by Joshua Nkomo and Robert Mugabe, has been fighting a guerrilla war against the government of Rhodesia for three years. Military progress by the guerrillas has been uneven largely because the Rhodesians' superior weapons and training have been sufficient to check or defeat any sizable incursion.

The Rhodesians have air supremacy, although it is maintained by only 48 combat aircraft and two helicopter squadrons. But information reaching Western analysts is that at least 20 MiG-21s have been deployed at Maputo, capital of Mozambique, and that Cuban pilots are available.

Last month, analysts said, three freighters, two Soviet and one Bulgarian, unloaded large shipments of arms at Dar es Salaam. The supplies, described as mostly machine guns, automatic rifles, mortars and mines, were shipped by rail to Zambia, which borders Rhodesia on the north and northeast. Other arms shipments are said to have included heavier weapons, with Soviet freighters delivering many tanks — one report put the figure at 250 — and armored personnel carriers.

There are also reports, based on air surveillance, of the construction of a major military airfield at Macala.

The Soviet option, as the analysts see it, is to increase the level of combat from a guerrilla war, in which the Rhodesians have had the best of it, to combat in which aircraft and tanks play a major role.

In the successful support of the Ethiopian government, the Russians supplied advisers and technicians and the Cubans provided well-trained combat troops.

3 Rescued Off Seattle

SEATTLE, April 17 (UPI)—The three-man crew of a 60-foot fishing boat was rescued by the Coast Guard yesterday after the vessel collided with a Liberian-registered freighter.

Spain Reported To Expel Envoy

MADRID, April 17 (Reuters)—Spain has decided to expel a Soviet diplomat for alleged espionage, official sources said today.

He will be the third Soviet official asked to leave the country in just over a year.

The sources named the diplomat as Yuri Isaev, an embassy counsellor in the diplomatic list.

The decision to expel the diplomat was leaked only two days before the Spanish Communist party holds its first congress in Spain since the 1936-39 civil war.

Raids Reported In South Africa

JOHANNESBURG, April 17 (AP)—More than 1,500 persons of all races were held for questioning in Hillbrow and Johannesburg during the weekend in the biggest police campaign against crime in South African history, local newspapers reported today.

The crackdown centered on Hillbrow, the city's nightlife district. Last week, the bodies of two Hillbrow boys who were hacked to death in a North Johannesburg suburb.

For three nights, the police searched the area in an operation described as a "big success" by police officers. But the killer of the boys has not been found.

Broken Wheel Cited In U.S. Derailment

GREEN RIVER, Wyo., April 17 (UPI)—A broken wheel was blamed yesterday for the derailment of a Union Pacific Railroad freight train that touched off chemical explosions and an intense fire.

Twenty-one cars of a westbound freight jumped the tracks early Saturday 12 miles west of Green River, triggering explosions in two cars carrying wood alcohol. There were no injuries, and the tracks were reopened early yesterday after debris was cleared.

Japanese Crane Hatched

BARABOO, Wis., April 17 (AP)—A rare Japanese crane has hatched at the International Crane Foundation here, it was reported yesterday.

Warning Issued In U.S. on Fetal Controls, Drugs

WASHINGTON, April 17 (UPI)—The commissioner of the Food and Drug Administration today warned against overuse of two popular medical treatments for pregnant women: ultrasound techniques to monitor the fetus and drugs to induce labor and delivery.

Appearing at a Senate Health subcommittee hearing, Donald Kennedy said both techniques are widely used by doctors without the availability of adequate test data on their potential damaging effects on the fetus.

Ultrasound enables the doctor to detect, visualize and monitor the fetus. Among other things, it determines fetal age, detects pregnancies outside the uterus and diagnoses fetal anomalies.

Studies of the effects of ultrasound on the fetus have yielded "inconclusive evidence," Mr. Kennedy said. Although the FDA "hasn't seen any increase in infant abnormality as a result of that technique," Mr. Kennedy said there have not been enough tests to say the procedure is safe. The same is true of labor and delivery inducing drugs, he added.

'When in Rome...'

ROME, April 17 (AP)—A court today dismissed obscenity charges against an Australian dancer who performed in the nude on a Rome stage last August. It accepted the argument that there is as much to be seen on the beaches of Rome on an August day.

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Senate Toss-Up Seen On 2d Canal Treaty

WASHINGTON, April 17 (UPI)—A quest for compromise to satisfy wavering senators continued to the eve of the Senate vote on the second Panama Canal treaty, with foes and backers alike claiming that victory was within reach.

Senate leaders worked to preserve the fragile pro-treaty coalition in the face of threats of defections.

A number of senators said they were considering last-minute vote switches because of an amendment attached to the companion neutrality treaty that would allow the United States to intervene in Panama to keep the canal operating in the event of labor strife.

Liberals balked at the intervention amendment, which has angered Panama, while a number of moderate senators opposed any effort to soften the provision.

Senate leaders worked during the weekend to clarify the provision without alienating senators won over by it. They were trying to work out a pledge to Panama that the United States would not intervene in the nation's domestic affairs.

"A classic Catch-22 situation" in which treaty backers risk losing votes either way, Sen. Paul Laxalt, R-Nev., said of the situation.

Bargaining Chips

Some senators opposed any tampering with the intervention amendment, which was written by Sen. Dennis DeConcini, D-Ariz., and others insisted on changes, while a third group held their Panama Canal votes as bargaining chips with the White House on other issues.

Sen. James Abourezk, D-S.D., voted to ratify the first accord, but has threatened to vote against the second accord because of President Carter's reversal on deregulation of natural gas prices.

Sen. S.I. Hayakawa, R-Calif., said that he might vote against the second treaty because of U.S. failure to deal with worldwide "Communist aggression."

The defection of any senator could jeopardize the outcome of tomorrow's vote on the accord, which would cede U.S. control of the canal to Panama in the year 2000.

Rejection of the second accord would scuttle both agreements.

The vote March 16 to ratify the neutrality accord was 68 to 32, giving victory to treaty backers by just one vote.

Two-thirds of the Senate is needed to ratify a treaty.

Leaders of both sides were optimistic.

"Based on the information I have, I'm inclined to think Tuesday at 6 p.m. we'll have a close vote, but a successful ratification vote," Senate GOP Leader Howard Baker said yesterday.

"I think our chances of prevailing are better at this point than they have been anywhere along the line," said Sen. Laxalt, a leader of anti-treaty forces.

Sen. Dick Clark, D-Iowa, a liberal member of the Senate Foreign Relations Committee, called the outcome a toss-up, and added, "I would not be at all surprised to see the treaties defeated."

Senate ratification of the second accord would provide the Carter presidency a lift, but it would by no means end the controversy over the canal.

Implementation of the accords, including withdrawal of U.S. forces, retirement benefits for canal company employees and the closing of U.S. military installations, would involve the House. Treaty opponents still could cripple the treaties by blocking the implementing measures.

Sen. Baker, who joined the Democrats to sponsor leadership amendments to win passage of the accords, said that he was particularly irked by the Panamanian challenge to the DeConcini amendment. Panama sent a letter to members of the United Nations complaining about the interventionist language of the amendment.

"We have a very difficult situation ... on our hands in the Senate trying to hang onto these treaties ... and for the Panamanians to go without notice to the United Nations or at least without notice to many of us in the Senate and post this protest was both a surprise and not the wisest sort of diplomacy," Sen. Baker said.

Keystone

MINI—The world's smallest television camera, intended for military and police use, makes its debut in London.

Arab Group Said to Seek A Link With Paris' Ritz

By Joseph Fitchett

PARIS, April 18 (IHT)—The Arab owners of London's Dorchester Hotel are seeking a link with the Hotel Ritz in Paris, a Lebanese businessman said today.

"We want to associate two of the world's most prestigous hotels, and we are negotiating the widest possible cooperation in finance and operations," said Lucien Dahdah, former head of the Intra Investment Corp. in Beirut.

However, he said that it was a distortion to say that the Ritz was being bought outright. The Ritz's manager today denied any change of ownership. A Kuwaiti newspaper had reported that the Arab group was paying $30 million for the Ritz.

Several major Paris hotels — the Prince de Galles, the Hotel Meurice and the Grand, together with the Cafe de la Paix — recently were acquired by an Arab consortium. The Dorchester Hotel was bought two years ago for $16.5 million by the Arab group negotiating the Ritz deal and reportedly including Mr. Dahdah and Tewfiq Abu Khater, a Palestinian businessman close to the ruler of Ras Al-Khaimah, a sheikdom in the United Arab Emirates.

Paris Landmark

The Ritz family made the hotel into a luxurious Paris landmark and a byword for elegance. The hotel was founded in 1898 by Cesar Ritz, who died soon after it opened. The Ritz gained international fame under his widow's management.

Cesar's son Charles took over from his mother in the late 1950s and modernized the hotel shortly before his death in 1976. But the Ritz retained its style of an 18th century mansion on the Place Vendome, where many of the 117 rooms overlook private gardens.

For decades, the Ritz's cuisine was the work of the famed chef Escoffier. Statesmen and celebrities patronized the hotel, renowned for its attentive service.

Headed by Schlesinger

Carter Expected to Order A Push for Solar Energy

By J.P. Smith

WASHINGTON, April 17 (WP)—President Carter is expected to name a high-level panel to press the development of solar energy, according to administration sources.

Formation of the interagency committee, to be headed by Energy Secretary James Schlesinger, will be announced by the White House before the May 3 national Sun Day celebrations sponsored by environmental groups and solar-energy advocates, the sources said.

The formal domestic policy review of the government's solar programs is expected to relieve some of the mounting political fire the Carter administraton has drawn over what critics maintain is a widening split between what the White House says and what the Energy Department has done to boost solar energy.

Despite President Carter's public statements in support of solar energy and symbolic gestures such as reviewing the inaugural parade in a solar-heated enclosure, solar-energy advocates in Congress and elsewhere have criticized Mr. Schlesinger for providing scant funding for government-sponsored solar research and development.

Ford Priorities

His department's budget request for fiscal 1979 asked Congress to provide $10 million less for solar-energy programs than had been included in last year's budget — inherited largely from the Ford administration.

A major purpose of the Solar Policy Coordinating Committee, according to a proposal sent to Mr. Carter's top domestic adviser, Stuart Eizenstat, would be to weigh the adequacy of the Energy Department's current budget plans and programs.

Since the department's budget was sent to Congress, the House Science and Technology Committee has increased its solar-budget authorization request by $134.7 million to a total of $476.1 million.

The Senate Energy and Natural Resources Committee has yet to complete its budget deliberations, but committee members say they expect the panel headed by Sen. Henry Jackson, D-Wash., to increase solar research and development spending by a similar amount.

Energy Budget

When Mr. Carter's energy budget was sent to Congress earlier this year, Denis Hayes of Worldwatch Institute and founder of Sun Day, was critical of Mr. Schlesinger's solar budget request, saying it was "not even the financial equivalent of one small weapons system."

Mr. Schlesinger has since publicly endorsed Sun Day and called on the department's 20,000 employees to back the May 3 event.

According to an internal memorandum to Mr. Eizenstat from Mr. Schlesinger and the head of the Council on Environmental Quality, Charles Warren, the committee would "provide a basis for responding to the many proposals that will be pressed in Congress and elsewhere in the months ahead."

The memo also says the National Energy Plan "did not address solar energy authoritatively because of other priority objectives."

Study Results

Last week the council released a 52-page report on the results of an eight-month study on solar energy, saying that the United States could obtain up to a quarter of its energy from the sun by the end of the century.

Mr. Schlesinger's and Mr. Warren's proposal calls for a five-month study beginning in May for final consideration by President Carter.

Quake Near Belgrade

BELGRADE, April 17 (AP)—The Belgrade Seismological Institute reported today that an earthquake registering between 4 and 4.6 on the Richter scale struck last night with its epicenter 164 kilometers south of here. No injuries were reported.

U.S. Tests Food For Source of Sickness of 32

CLOVIS, N.M., April 17 (UPI)—Health officials are awaiting results of food tests to determine the source of 32 cases of suspected botulism to persons who ate at a country club restaurant last week.

All of those stricken have been hospitalized, some paralyzed and unable to breathe for themselves. Anti-toxant serum was being flown from several Western states and from the Center for Disease Control at Atlanta.

Food and Drug Administration laboratories in Dallas are testing food samples taken Saturday from the Colonial Park Country Club restaurant, where the 32 victims had eaten between April 9 and Thursday.

State epidemiologist Dr. Jonathan Mann said that although the outbreak had not been confirmed as botulism all of the sick suffered botulism-like symptoms of blurred vision, slurred speech and paralysis.

George Goldstein, the state's secretary for health and environment, said that the suspected botulism apparently was caused by a commercial food product and not by the handling of food at the restaurant, which was closed Saturday.

Accused Pair Said in Canada

LONDON, April 17 (AP)—Former U.S. beauty queen Joyce McKinney, accused of kidnapping her Mormon lover who jumped bail in London, fled to Canada posing as a deaf mute, authorities said today.

With her was her accused accomplice, Keith May, they said. Scotland Yard refrained from confirming that the disguised couple was Miss McKinney and Mr. May but Irish authorities said without qualification that the pair flew from Shannon to Canada last Wednesday.

The crew of the Air Canada flight identified the couple from photographs, authorities said.

Laker to Offer Reserved Flights

LONDON, April 17 (AP)—Laker Airways, whose Skytrain service forced major airlines to reduce the cost of transatlantic tickets, said yesterday that it will establish the "cheapest fares ever" on some round trips from Britain to the United States and Canada next month.

The company will offer advanced booking charter flights to Chicago, Detroit, New York and Montreal for £99 ($183) and to Los Angeles and San Francisco for £199 ($368).

Laker's Skytrain round-trip to New York costs £139 ($257). The company said that it was prompted to propose the cheaper fares by a decrease this year to the number of travelers to Britain from North America, although the number flying from Britain is increasing.

In Trying to Buy or Rent, HUD Study Finds

Blacks in U.S. Still Facing Heavy Bias Over Housing

By Susanna McBee

WASHINGTON, April 17 (WP)—Blacks trying to rent houses or apartments encounter discrimination by rental agents three out of four times, according to a new study commissioned by the Department of Housing and Urban Development.

The study also showed that blacks trying to buy homes face discrimination by real estate agents 62 per cent of the time.

"I was surprised there is still so much discrimination," said Donna Shalala, HUD's assistant secretary for policy development and research, whose office tabulated results of the $1-million study conducted by the National Committee Against Discrimination in Housing.

Newsmen were briefed Friday on the findings, which were embargoed until their release today at a national fair housing conference sponsored by HUD and the committee, a nonprofit civil rights organization.

'Grossest Things'

Mrs. Shalala called the types of discrimination that blacks still face 10 years after the passage of the Fair Housing Act "blatant" and "just the grossest things." She added: "They're the kinds of things agents could get caught and sued for."

The 1968 Fair Housing Act forbids discrimination in the sale or rental of housing units except in sales by home owners without agents or in rentals of buildings containing not more than four units, one of which is occupied by the owner.

The study was conducted in June and July in 40 metropolitan areas by 300 blacks and 300 whites, who shopped in pairs for housing advertised in their local newspapers.

The results of the study do not include an evaluation of steering, a more subtle form of discrimination in which agents direct whites to housing in white areas and blacks to housing in black areas. Fred Eggers, director of HUD's evaluation division, said that evaluation should be finished by August.

Lot of Steering

Edward Holmgren, executive director of the national committee, said, "We know we encountered a lot of steering, and once it's quantified, it will raise the figures on adverse treatment of blacks quite dramatically."

Mr. Holmgren said that probably the most blatant example of discrimination occurred in the Vallejo-Napa area of California. "When a black couple drove up to a real estate office there, the shades went down, a closed sign came up, and people inside the office ran out the back and drove off," he said.

The study found that in the first question usually asked of a rental agent — is the unit advertised available? — blacks encountered discriminatory treatment 29 per cent more times than whites.

On the similar question asked of a real estate agent — is the unit advertised for sale available? — blacks encountered discrimination in 21.5 per cent more tests than whites.

Nationally, blacks faced less discrimination in the Northeast than in other parts of the country in both rental and sales. Levels of discrimination were about the same elsewhere in rentals, but in sales blacks encountered more than twice as much discrimination in the North Central states as in the Northeast. A HUD official said he had no explanation for the difference.

Agency Cautions On Peril in U.S. Of Microwaves

WASHINGTON, April 17 (AP)—Americans are being exposed to increasing microwave and radio-frequency radiation, the General Accounting Office has warned. The United States permits 1,000 times the amount of exposure to such radiation as the Soviet Union does, and U.S. efforts to advise the public of the dangers may be inadequate, the congressional agency said.

"Nonionizing radiation has become a subject of national concern because of the rapid increases in its use and its potential harm to public health," the GAO said.

Sources of the radiation include radio and television broadcast antennas, radar, industrial heating equipment, mobile communications, microwave ovens, satellite communications system terminals, point-to-point microwave communication systems, lasers, ultraviolet lamps, and overhead extra-high voltage power lines.

"Currently, there is no official U.S. environmental public health standard for exposure to nonionizing radiation sources," the GAO said. There is wide disagreement among scientists about the effects, if any, of microwave and radiofrequency radiation upon human beings. Some scientists say it may cause blood abnormalities.

Panama Police Gas Protesters

PANAMA CITY, April 17 (UPI)—National guardsmen used tear gas today to break up a demonstration by university students who splattered the U.S. Embassy with red, white and blue ink in a protest against the Panama Canal treaties.

The students, shouting anti-U.S. slogans, marched on the embassy from the University of Panama. Classes had been suspended a month ago before the U.S. Senate vote on the first of two canal treaties.

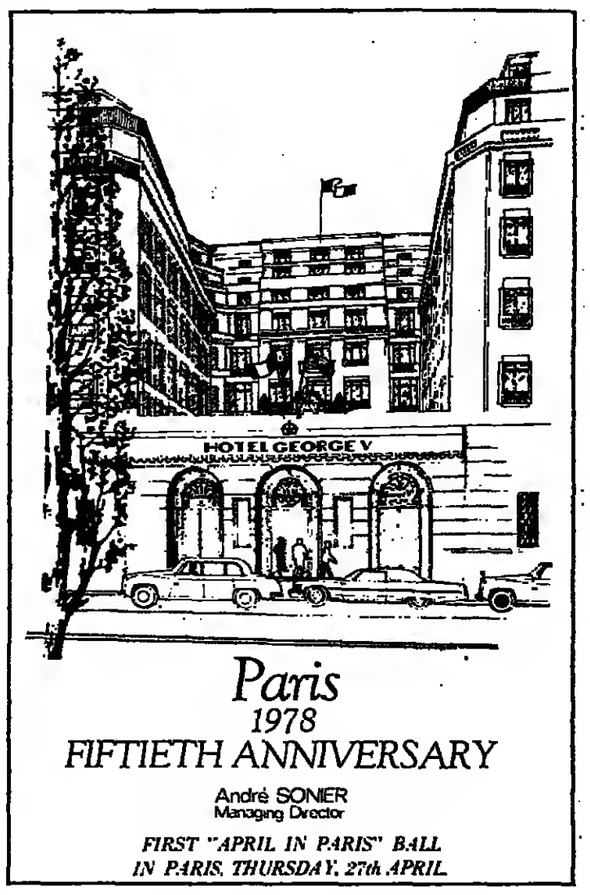
There were no reports of injuries to the brief demonstration.

'Femme Fatale' For Bollworm: New Pesticide

WASHINGTON, April 17 (AP)—The Environmental Protection Agency today unveiled its latest weapon in the battle against the pink bollworm, cotton's main enemy. The weapon: The first purely sex-oriented insecticide. It frustrates the sex life of its victims.

The chemical so confuses the adult male bollworm moth that it cannot find a mate, the agency said in announcing approval of the pesticide, which is a chemical duplicate of the natural mating scent emitted by female pink bollworm moths.

When it is applied to a cotton field, it so saturates the air with the artificial sex scent that male moths become confused and rarely find females with which to mate. The bollworm has cost U.S. cotton farmers an estimated $40 million a year.



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PUBLICITE GERARD

Most Still Reluctant to Go Home

Retired Americans in Europe Hurt by Fall in Dollar

BONN, April 17 (UPI)—While the debate about the future of Social Security is intensifying in the United States, retired Americans who thought they could live well in Europe on Social Security payments are being hurt by the fall in the U.S. dollar.

As a result, some have gone back to work, either full or part-time.

A UPI survey of 18 countries revealed that, despite the steady erosion of their pensions, few Social Security recipients are returning to the United States. They cite superior medical services in Europe, better weather, tastier food and a richer cultural life.

Among the hardest hit are the approximately 17,500 Social Security pensioners living in West Germany. The dollar has dropped in value from 3.32 deutschemarks in 1971 to 2.40 last year and 2 today, a loss of 40 per cent in 7 years.

'Lots of Complaints'

"We've had lots of complaints," said Barbara Wilson, who mails the checks to the pensioners in Germany from her Frankfurt consulate office. "Often they just don't have enough to live on and go back to work. But they have to notify us if they do go back to work, and their benefits are reduced if they work more than seven days a month."

Most pensioners consider this rule unfair because, as a widow in Mainz said, "You cannot find a job for just seven days a month." She and others want the rule changed to permit 84 consecutive days of employment each year since three-month jobs are available. So far the United States has ignored their pleas.

Most pensioners in West Germany live in the Black Forest or Alpine regions, which are near the operas, ballets, libraries, concert halls, art galleries and shopping centers of Stuttgart and Munich.

About 15,000 persons receive Social Security payments in Finland, Sweden, Norway and Denmark, and they feel the squeeze almost as much as those in West Germany.

A 77-year-old naturalized U.S. engineer who retired to Bergen, Norway, eight years ago said that, in those eight years, his dollar income had decreased in value by 30 per cent while the cost of living had risen by 80 per cent.

A lawyer, Dr. Rolle Watt, 89, one of 1,200 Social Security pensioners living in the Netherlands, said, "When I came to the Netherlands nine years ago, I got 3.60 guilders for my dollar. Now I am getting 2.15. It is obvious that this makes all the difference."

The exchange rate for the 2,500 pensioners living in Austria, half of them in Vienna, has dropped from 26 schillings in 1973 to about 14.40 schillings this year.

Some are considering returning home where they do not have to pay a dollar for a cup of coffee or a bottle of Coke. But few have taken that step.

Poland and Yugoslavia report the largest communities of U.S. pensioners in Eastern Europe — 6,000 and 5,100, respectively. Those in Yugoslavia receive an average $200 per month from Social Security, worth about 3,600 dinars, well below the average Yugoslav state pension of 5,000 dinars.

Better Off in Poland

Those in Poland fare better, although Warsaw cut the exchange rate a year ago from 67 to 33.20 zloties per dollar. They can buy dollar coupons with 20 per cent of their check, either spending them in state-operated dollar stores selling Western items or selling them legally for 120 zloties per coupon.

Most pensioners in Poland appear to realize about 14,000 zloties on each monthly check. This compares to an average wage of 5,600 zloties — "not bad, despite the new rate," said Antoni Mileszkowski, from Chicago.

Around 10,000 persons living in England and Wales receive Social Security checks which buy more pounds now than they did six or seven years ago. On the other hand, inflation rates of up to 20 per cent have canceled most of that advantage.

France reports 4,000 and Spain approximately 6,400 Social Security pensioners, with the number increasing gradually in each case.

United Press International

ARMY GRUB — The family of Sgt. 1st Cl. Elmer Manville, from Michigan, stands in the chow line at the Coleman barracks in Mannheim, West Germany, where the U.S. Army has lifted a long-standing ban and opened its mess halls to families of dollar-impoverished soldiers.

Ceausescu Tour Ends In N.Y.C.

NEW YORK, April 17 (AP)—Romanian President Nicolae Ceausescu arrived in here from New Orleans last night for a one-day visit, his last stop on a U.S. tour.

About 250 persons of Hungarian descent marched outside the Waldorf-Astoria Hotel last night to protest the treatment of Hungarians in Romania. Chanting "Ceausescu, murderer," they carried signs accusing him of ordering the murder of Hungarian teachers and closing Hungarian cultural institutions.

Mr. Ceausescus has visited Washington, Tennessee, Texas and Louisiana. Earlier yesterday, he inspected an oil rig in the Gulf of Mexico.

2 Dead in Thai Fire, 2,000 Left Homeless

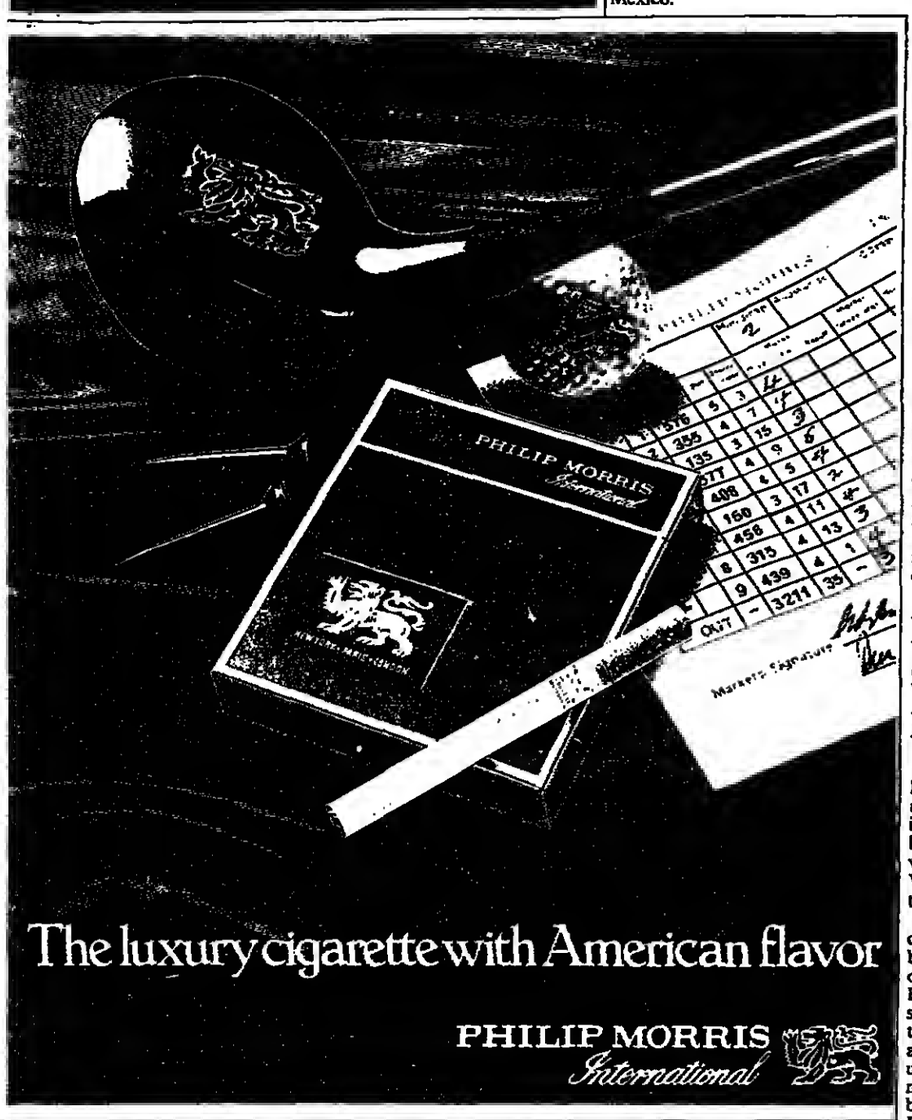
BANGKOK, April 17 (UPI)—A fire killed two persons and left 2,000 homeless last night as it whipped through wooden homes in a residential quarter here, police said today.

Teen-agers pelted firemen with rocks after the fire was put out, claiming that the firemen had refused to fight the blaze until they received money from homeowners.

10. The voices of children.

(Another good reason to call home.)

An international call is the next best thing to being there.



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5. Capital city whose name means "the gardens" — ☐ MECCA
6. Overlooking the Dome of the Rock — ☐ MUSCAT
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INTER•CONTINENTAL HOTELS

A WORLD OF DIFFERENCE IN MORE THAN 80 CITIES AROUND THE WORLD.

Ex-Publisher Is Released In Argentina After Year

By Juan de Onis

BUENOS AIRES, April 17 (NYT)—Argentina's military government today released from prison Jacobo Timmerman, former publisher of the newspaper La Opinion, after a year and two days of detention, during which he was tortured while being questioned.

Argentine Jewish organizations and Ambassador Raul Castro of the United States had for months been urging President Jorge Rafel Videla to release Mr. Timmerman, who has been a leading figure in Argentine journalism for two decades.

Mr. Timmerman was held under military orders in the investigation of financial relations between David Graiver and his banking family and the Montonero guerrilla organization, but he was never charged with a crime.

Military Opposition

The decision of the military junta to release Mr. Timmerman as a move to improve Argentina's human rights image was difficult to implement because of resistance from hard-line members of the military who carried out the Graiver investigation.

Although a court-martial, which condemned eight family members and employees of the Graiver groups to long jail sentences, had cleared Mr. Timmerman, the junta last November stripped him of his political rights for life and embargoed his properties, including the newspaper La Opinion, now published under military control.

Mr. Timmerman was taken from the central police jail this morning with a heavily armed escort to an apartment in central Buenos Aires.

Forty policemen were detailed to guard his apartment from attack by armed extremists, because Mr. Timmerman's well-being is a politically sensitive issue in view of the local diplomatic and international attention given to his situation.

Radio Claims Sihanouk Lauds Pol Pot Rule

BANGKOK, April 17 (AP)—Prince Norodom Sihanouk, the former Cambodian head of state who is believed to be under house arrest, has lauded Cambodian Communist victories over the United States and Vietnam, Phnom Penh radio said today.

Prince Sihanouk's message, addressed to Premier Pol Pot, was broadcast on the third anniversary of the fall of the U.S.-backed Phnom Penh government. The message, dated last Thursday, praised the prosperity and development in all fields achieved by Cambodia under the guidance of the Communists. It also praised victories Cambodia claims to have achieved on Jan. 6 and April 7 against Vietnam in the continuing border conflict.

Prince Sihanouk was last heard on the radio on Jan. 9 when he accused Vietnam of aggression.

The prince led the government-in-exile that opposed the U.S-supported regime of President Lon Nol.

Saudi Oil Production Seen Unhurt by Blast

JEDDAH, Saudi Arabia, April 17 (UPI)—Saudi Arabian crude oil production will not be affected by a gas explosion and fire that killed four workers at the nation's second largest field, U.S. oil executives say.

Aramco (the Arab American Oil Co.), which produces nearly all of the country's 7.5-million-barrel daily output, said yesterday that the accident occurred Saturday and was triggered by leaking gas in a gas separation plant at the Abqaiq oil field in eastern Saudi Arabia.

Officers Apply for Early Release

Manpower Shortage Hurts U.K. Forces

By Drew Middleton

LONDON, April 17 (NYT)—A shortage of manpower has forced the withdrawal of more than 50 tanks from the British Army's front-line deployment in West Germany and has compelled senior officers to ask the government for an additional 1,500 men for service there.

The numbers involved are small, but they underline the seriousness of the manpower shortages in both the British Army and the Royal Air Force and the problem that Britain faces in maintaining its commitment to the North Atlantic Treaty Organization's vital central front in Europe.

Lord Chalfont, a former Labor party cabinet minister, recently attacked Labor party governments for defense budgets that he said were based not on the security of Britain but on figures that would be acceptable to the pacifist and neutralist elements in the party's left wing.

One of the biggest factors in the crisis affecting the army and the RAF is the loss of officers.

From April to December of last year, 646 army officers applied for early release from service. Sources now put the number of applications for release at twice that figure. From 1973 to 1977, only 562 officers asked to be released.

The situation in the air force is equally serious. From 1973 to 1977, the number of officers applying for early release averaged 482 in each fiscal year. The figure was 537 for the first three quarters of the current fiscal year.

It is estimated that the two services have lost about 40 per cent of their experienced field officers, noncommissioned officers and technical specialists during the last year.

These figures are behind the gloomy predictions that the two services, as Lord Chalfont put it, are on the brink of a serious crisis of confidence and morale.

Military and civilian sources advance a number of reasons for the manpower crisis.

Pay for both officers and enlisted personnel is well below civilian standards. And the shortage of manpower has put additional burdens on members of the forces, with work weeks of up to 70 hours not unusual for members of the British Army of the Rhine.

Unlike their compatriots in civilian life, soldiers and airmen receive no overtime pay. This is one reason for the growing demands among them for a servicemen's union.

Finally, soldiers and airmen train in conditions that often involve considerable danger. A decade ago this would have been taken as "part of the job."

The manpower crisis affects the two British elements that are considered the first line of defense in the event of a European war with the Soviet Union — the fighter, ground support and reconnaissance squadrons of the air force, and the Army of the Rhine.

The air force, in addition to its overall losses, is experiencing a steady drain of trained fighter pilots.

There is nothing wrong with the RAF that more money will not cure, a senior officer commented. But until it is made available, he said, "we will be flying on a wing and a prayer, and despite the confidence given the latter in allied countries, I do not believe it will do us a great deal of good against the Russians."

Navajos, 4 U.S. Oil Firms Find Agreement on Field

By Gaylord Shaw

MONTEZUMA CREEK, Utah, April 17—Negotiators for Navajo Indians and four major oil companies have reached an agreement ending the Indians' two-week takeover of a Southeastern Utah oilfield.

Dozens of members of the Navajo tribe — which has about 125,000 members scattered across the stark, but mineral-rich desert of northern Arizona, southern Utah, southwestern Colorado and northwestern New Mexico — seized a complex of oil company offices and equipment near here on March 31 to dramatize a long list of social, economic and environmental grievances that have built up over the years. This led to a shutdown of 800 wells producing 22,000 barrels of oil daily, and caused Navajo tribal officials to seal off a 100-square-mile section of the tribe's vast reservation.

Under terms of the agreement reached in marathon bargaining sessions, the oil companies — Texaco, Phillips, Continental and Superior — will employ substantially more Navajos, increase education aid to local Indians, place greater emphasis on environmental safeguards and enforce a strict standard of conduct for their employees and contractors' employees on the Navajo reservation.

Matter of Language

The oil companies also agreed to show the "greatest amount of respect and courtesy" to the Navajos in future dealings — language intended to address Indian complaints that they had been treated with ridicule and scorn by company employees in the past.

In turn, the Indians dropped their demand that leases for the oilfield be renegotiated. The leases, signed in the 1950s by government officials acting as trustees for the Navajos, grant the tribe a 121 per cent royalty on the roughly $100 million in annual production.

An oil company executive said that Interior Department officials who joined in the negotiations promised the Indians that the lease issue would be reviewed by the government.

Brian Donnelly, spokesman for the Navajo Tribal Council in Window Rock, Ariz., said that the oil companies "agreed to all our demands with the exception of renegotiating the leases."

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Soviet UN Aide, U.S. Allegedly Talked Secretly

NEW YORK, April 17 (AP)-Arkady Shevchenko, the Soviet diplomat and under-secretary general of the United Nations who disappeared last week and reportedly defected, had been secretly talking to U.S. intelligence officers for the last two years, Time magazine reported.

Mr. Shevchenko recently offered to explain which U.S. agency, presumably either the CIA or the FBI, was deluded by misinformation prepared by the KGB, Time said in its forthcoming issue.

Mr. Shevchenko, who had been missing since April 5, was staying away from his job because of differences with his government, a UN spokesman said last week. He has offered to resign from the $86,000-a-year UN position, and UN Secretary General Kurt Waldheim has accepted a Soviet nomination for his successor.

Time said that Mr. Shevchenko wants to sell his information. According to a source, the price is $100,000 a year. The secret services of five nations have been in touch with Mr. Shevchenko about similar information, if the United States rejects his terms, Time said.

As Techniques for Rapid Surgery Improve

Sterilization Growing for World Birth Control

WASHINGTON, April 17 (UPI)—Three of 10 married couples in the United States rely on sterilization for birth control and an estimated 160 million couples around the world will use the method by 1985, a George Washington Medical Center study published here shows.

By contrast, 2 of 10 couples in India and China rely on sterilization.

The population information program of the medical center said that about 80 million couples worldwide use the method. It forecast increasing popularity for sterilization, in part because of promising research on ways to reverse the procedure and new techniques to make sterilization surgery practical just about anywhere — in tents, in marketplaces and in railway stations.

Although the sterilization procedure on men is less complicated than on women, the report said that women are four times more likely to undergo sterilization than men in most countries.

But in the United States the pattern differs, with male vasectomies accounting for 49 per cent of sterilizations, the study said.

The population program publishes a bimonthly journal on population and family planning distributed in five languages to 98 countries. The world survey of sterilization was believed to be one of the few studies of its kind.

While sterilization is the most popular form of contraception, there are many other methods.

It said that 55 million couples worldwide rely upon the the pill, 35 million rely on condoms and 15 million couples rely upon intrauterine devices.

Other birth control techniques, such as the rhythm method and diaphragms, are used by 55 million more couples around the world.

Sterilization, it said, is growing in popularity in both developing and industrial nations, with the United States being a world leader.

Sterilization would be in even wider use worldwide but for the logistical problems involved in providing the surgery in remote areas, the report said.

The U.S. Agency for International Development has allocated $25 million for voluntary sterilization in the fiscal year that began last October.

While some couples view the permanency of sterilization as more of an asset than a liability, the report said, others fear the irreversible nature of the surgery. Techniques are being developed to restore potency, the study noted.

Poles Visit Belgium

BRUSSELS, April 17 (AP).—The president of the Polish parliament, Stanislaw Gucwa, and members of the Polish parliament, called on the presidents of the Belgian house of representatives and senate today at the start of a five-day visit.

Argentina Said Abusing Jurists

GENEVA, April 17 (AP)—The International Commission of Jurists charged today that persecution of judges and lawyers in Argentina deprives "thousands of political prisoners" of their rights to defense and a fair trial.

A report by the commission alleged that in the last four years 23 jurists were assassinated, 41 disappeared and presumably were kidnapped, 109 are or were in custody and an indeterminate number were driven into exile.

It said that all of them were persecuted only for "carrying out their professional duties" by advising people accused of political crimes. An appeal has been made to the Argentine government "to bring to an end this deplorable situation," the commission said.

United Press International

BIG FOOT—Staffer at the Museum of Contemporary Crafts in New York polishes "Big Foot," a 10-foot-long polyurethane carving by Lawrence Williams. It is part of an exhibit entitled "The Great American Foot" which will tour the United States for two years.

هكذا من الأصل

Obituaries

Gen. Lucius Clay, Planned Berlin Airlift

CHATHAM, Mass, April 17 (AP)—Gen. Lucius D. Clay, 80, deputy to Gen. Dwight D. Eisenhower in Europe in World War II and the man who engineered the Berlin Airlift, died yesterday.

"He looks like a Roman pro-consul and acts like one," a British official who worked with the general during the war once said of him.

Gen. Clay was born in Marietta, Ga., in 1897. His father was U.S. Sen. Alexander Clay, and Kentucky's Sen. Henry Clay (1777-1852) was his great-great uncle.

He was graduated from West Point in 1918 and rose from captain to four-star general in seven years. During a 31-year career he served presidents from Franklin D. Roosevelt to John F. Kennedy and also served as a member of Gen. Douglas MacArthur's staff in the Philippines in 1937.

During World War II, Roosevelt sent him to assist Eisenhower, the supreme allied commander in Europe, and Gen. Clay directed occupation policies from the start of the postwar period.

Postwar Commander

President Harry S Truman made him the top U.S. military commander in Europe in the postwar years, and he directed the Berlin Airlift in 1948. Later, after his 1949 retirement from active service, President Eisenhower made him chairman of a committee to look into the possibilities of a vast national highway program — the interstate highway system that was completed last year. President Kennedy sent him back to Berlin as a trouble-shooter in the early 1960s. He served as President Kennedy's personal representative between August, 1961, and May, 1962, during Soviet construction of the Berlin Wall.

Gen. Clay was regarded as one of the West's outstanding experts on Soviet tactics and policies in Europe. It was in Europe that he accomplished some of his most noteworthy feats.

Cherbourg Bottleneck

When a supply bottleneck at Cherbourg, France, threatened to stall the Normandy invasion in World War II, he was rushed in. He doubled the flow in a day and quadrupled it in less than three weeks.

After victory in Europe, Gen. Clay was named deputy military governor of Germany in 1946, and the following year became commander-in-chief of U.S.forces in Europe and of the military government of the U.S. zone in Germany.

Gen. Clay until recently had been active as a consultant to the Continental Group, formerly the Continental Can Co. He was its board chairman from 1950 until his retirement in 1962.

His health had begun to fail recently.

Philibert Tsiranana

ANTANARIVO, Malagasy, April 17 (AP)—Philibert Tsiranana, 68, the first president of the Malagasy Republic, died yesterday.

Mr. Tsiranana was one of a group of moderate African leaders — with the Ivory Coast's Felix Houphouet-Boigny and Senegal's Leopold Senghor — who formed pre-independence nationalist movements and were elected to the French National Assembly.

Mr. Tsiranana served as Charles de Gaulle's adviser on African affairs until the colony of Madagascar became independent as the Malagasy Republic in 1960.

Pursuing consistently pro-French and pro-Western policies, Mr. Tsiranana was twice re-elected without opposition. In 1972, he was ousted by the military and in a subsequent referendum 80 per cent of voters backed the military regime, which is still in power. The authorities allowed him to maintain a personal staff as ex-president, but accused him in 1975 of being implicated in the assassination of his successor, President Richard Ratsimandrava. At the trial of the conspirators, Mr. Tsiranana was acquitted, but he never again appeared in public.

Edith Willkie

INDIANAPOLIS, April 17 (UPI)—Edith Willkie, 87, whose late husband, Wendell L. Willkie, was the Republican challenger to President Roosevelt in 1940, died yesterday.

Gen. Lucius Clay ...in 1973. UPI

Air Crash Kills Frank Tallman, Top Stunt Pilot

From Wire Dispatches

IRVINE, Calif., April 17—Veteran Hollywood stunt pilot Frank Tallman, 59, who performed in many films and television programs, was killed during the weekend in the crash of his twin-engine plane. The wreckage was found yesterday morning in rugged mountains southeast of Los Angeles.

Authorities speculated that a heavy storm may have caused the crash. The pilot, who for 40 years had flown every type of aircraft from World War I biplanes to supersonic jets and held every aviation license issued by the Federal Aviation Administration, had been scouting the area for movie locations.

He was president of Tallmantz Aviation Inc., which he founded with the late Paul Mantz, a Hollywood stunt flyer and aviation pioneer killed in 1965.

"He flew every day, doing his own stunts," said Vern Hickey, who worked at Mr. Tallman's aviation museum at the Orange County Airport. "Any serious, dangerous thing, Frank did it. He always wanted to do it himself."

Moslem Rebels Kill 43 in Philippines

MANILA, April 17 (UPI)—Moslem rebels killed 43 civilians and soldiers last week in an ambush in the southern Philippines, the Defense Department announced today.

Authorities said that the victims — 30 civilians and 13 soldiers — were ambushed aboard a passenger bus Thursday afternoon in Maguindanao Province, about 500 miles south of Manila. Soldiers in the vehicle inflicted an undetermined number of casualties on the rebel side, the report said.

News Analysis

Carter at Crucial Point in Presidency

By Edward Walsh

WASHINGTON, April 17 (WP)—President Carter is entering a period of his presidency when the public attitude toward him, which until now has seemed tentative and ambivalent, is likely to begin to solidify one way or the other.

The President, who promised much and delivered little in his first year, now faces a series of key tests on issues that he has declared to be of the utmost importance to him and the country.

The first test is tomorrow with the Senate's vote on the second Panama Canal treaty. White House aides are confident that the administration will prevail on the treaty issue. But the White House's handling of the first treaty, its acceptance of the "DeConcini reservation" in the face of warnings from the Panamanian government, has increased the image of a president desperate for a victory.

Then there is Mr. Carter's cherished energy program. This week marks the first anniversary of the President's "moral equivalent of war" speech to the nation. Six months ago, it was the energy program that presidential aides looked to for their first major breakthrough in dealing with Congress.

No Breakthrough

The breakthrough has not come. But Mr. Carter's intervention in the energy negotiations last week was a recognition that the stalemate cannot go on indefinitely. In the words of Press Secretary Jody Powell, "time is running out on everybody," the President and Congress alike.

Other tests are piling up behind the Panama and energy ones. The President has now committed his administration to a major campaign against inflation. On Friday, the White House reiterated Mr. Carter's determination to win congressional approval of his tax cut and tax-reform packge.

Sooner or later — and not too much later — the President's repeated claim of good progress in the Strategic Arms Limitation Talks with the Soviet Union is going to have to be demonstrated or forgotten.

"The next few months are very important to the Carter presidency," Richard Moe, Vice-President Mondale's chief of staff, said last week. "Obviously the Panama vote, obviously the energy package, obviously SALT. On inflation, the first few months probably will tell us if it [the administration program] is going to work."

Public Attitudes

Mr. Moe added: "Whatever attitudes the public forms toward an administration in the first 18 months or so will probably set the attitude for the remainder of the term."

Patrick Caddell, the White House's political pollster, agreed that "at some point in the middle of a term people begin making some fairly hard judgments about a president."

Mr. Caddell said that he believes that the public generally is somewhat uninterested in Washington politics and that this may have contributed to its less-than-certain attitude toward Mr. Carter.

"People have not necessarily reached hard judgments on him," Mr. Caddell said.

Hard judgments will be made, and they are likely to center not so much on Mr. Carter's personal qualities — Mr. Caddell and his friends in the White House insist that the President remains personally popular and is trusted by the public — but by how he is seen handling his job. On that score, his steady decline in the polls, reaching a low of 46-per-cent approval in a New York Times-CBS News poll last week, cannot be comforting.

Fervent Belief

Where the White House does find comfort is in the fervent belief that Mr. Carter is held in higher esteem in the country as a whole than he is in Washington political circles.

The White House is possibly overly optimistic in that assessment, at least as it applies to the President's standing among fellow Democratic politicians around the country.

On a recent trip through the Midwest, Washington Post correspondent David Broder found an even cooler attitude toward Mr. Carter. "They have done almost everything imaginable to make it tough for us," said a farm state governor of the Carter administration.

Staff Criticized

The White House staff is also a subject of discontent.

"I think I have a good staff in this state and they haven't gotten me in trouble here," said that governor, who is on the ballot this year. "But I don't think there are more than two of them I'd take to Washington if I were President. Carter took everybody, and he hasn't acted like he needs anybody else."

At the White House, there is a general, if somewhat reluctant, recognition that the President has an image problem. It is an image of a tentative, some would say weak, chief executive, uncertain in his dealings with Congress and foreign governments.

5 Villages Leveled in Northeast

India Tornado Kills 400; 1,000 Missing

From Wire Dispatches

NEW DELHI, April 17—A tornado killed about 400 persons, injured 500 and left 1,000 missing in southeastern Orissa state, it was reported here today.

The twister all but leveled five villages as it moved through an area about 100 miles west of the Bay of Bengal yesterday for less than 10 minutes.

"The fate of about 1,000 people who lived in two villages is not known," an official of the Orissa state government said in Bhubaneswar, the state capital. "We don't know how may have died in these two villages," he said. "We don't know the ways of God."

All India Radio said 400 to 500 had died, including nearly 100 who had sought shelter in one house in the worst hit village of Prunaband Hargoda.

"The total number of casualties is anybody's guess as a large number of people are feared to have been buried under the debris of collapsed houses," another official said.

A storm also lashed Calcutta in neighboring West Bengal state yesterday, killing seven persons and injuring several, the police said. Officials said it was not known if it was the same storm that struck Orissa.

Orissa officials said that the tornado completely devastated five villages in the Keonjhar district, about 100 miles east of the Bay of Bengal.

Villagers said that the tornado struck when "the whole place was overcast with a thick blanket of clouds. Within minutes a terrific gust of wind whipped the village that was flattened."

Newsmen said they saw bodies trapped under the debris of houses.

In West Bengal state, six persons were killed when a house collapsed in a town near Calcutta and another was electrocuted in Calcutta when a live wire snapped and fell on him.

French Union Won't Seek Post

PRAGUE, April 17 (AP)—Georges Seguy, French general-secretary of the General Confederation of Labor (CGT), today told 1,100 delegates of the World Federation of Trade Union meeting here that France no longer will put up a candidate for the post of federation general-secretary.

He appealed for the application to all member countries of the universal declaration of trade union rights, a draft of which is under discussion.

Pierre Gensous has been general-secretary of the WFTU since 1969 and observers said that in the past the post always was held by a French trade unionist. The announcement today apparently was a result of conflicts over the rights declaration.

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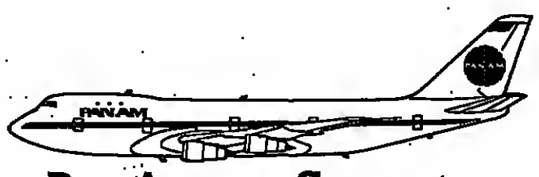
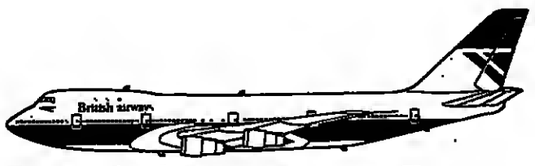


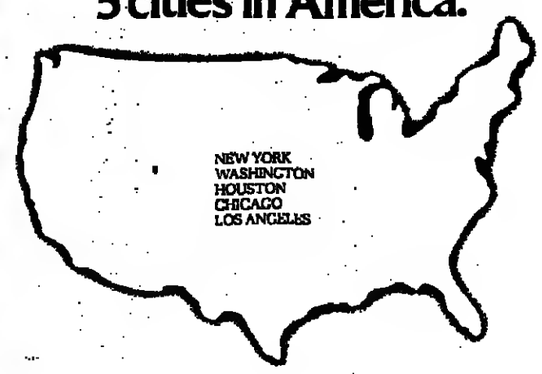
Pan Am can fly you to 8 cities in America.



British Airways can fly you to 9 cities in America.

TWA can fly you to 37 cities in America.

Air France can fly you to 5 cities in America.



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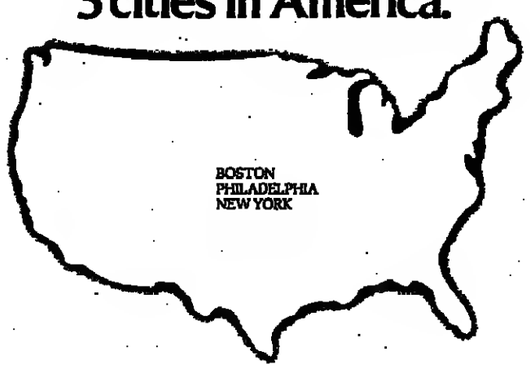

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INTERNATIONAL
Herald Tribune
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Transatlantic Confusion

It's inevitable that the United States and Europe should disagree from time to time. But the present strains between them do not constitute, strictly speaking, a disagreement. Instead, the Europeans have been seized by a dismaying sense that they do not know, and cannot find out, precisely where the United States wants to go. The Carter administration is evidently not doing a terribly successful job of explaining its sense of its national interests to the rest of the world. Take, for example, the case of economic policy.

* * *

A stream of European visitors has been in Washington in recent weeks trying to find out exactly what the United States has in mind for that economic summit meeting scheduled for Bonn in July. At the last of those meetings, a year ago, the seven presidents and prime ministers firmly agreed to raise their respective countries' economic growth rates. But immediately after the meeting, the growth rates began to fall. It wasn't what you would call a triumph of coordinated policy, and nobody is eager to repeat that exercise. But how to avoid a repetition? The U.S. answer was apparently not very clear—except in reiterating the standard admonition that certain countries, mainly West Germany, must raise their growth rates.

There is, parenthetically, something of an anomaly here. No U.S. administration has ever been as well staffed at top levels, in the field of international economic policy, as the present one. The curious thing is that those people all seem to cancel each other out, leaving actual policy just about where it was in the Ford administration.

* * *

Unable to get any very satisfactory answers to their questions, the European governments have responded sensibly by making their own decisions. The heads of the nine Common Market governments met a week ago in Copenhagen and devised a program of their own. It calls for, among other things, a sharp lift in growth rates over the next year. It seems quite possible that the European plan will be the base for the Bonn meeting this summer.

It is not easy to assess the U.S. economic policy at this moment, since it seems to be shifting. In Congress, the campaign against inflation is picking up momentum. There are increasingly strong indications that the House might scale down severely the income tax cut that President Carter has proposed. For the House to balk at a tax cut at any time, let alone in the spring of an election year, is a truly astounding change. It's happening, further, at a time when the nation's economic growth is already beginning to slow down a bit. There's a certain irony here. After months of U.S. exhortation, the West Germans have committed themselves to a fairly high growth target—just in time to see the U.S. government begin to turn toward a preoccupation with inflation.

* * *

It is fair to argue, in the Carter administration's behalf, that the rise in European wealth and power changes the traditional relationships. The United States no longer has the kind of protective responsibility, in economic policy, that it had when Europe was poor. It is not desirable or even possible that the initiative in this alliance should come routinely from the Western side of the Atlantic. But if the Atlantic economy is to work well, the governments are going to need a fairly clear idea of each other's intentions. The Carter administration does not seem to have found a way to deliver its message.

THE WASHINGTON POST.

A Lebanon Balance Sheet

The latest cycle of terror and counterattack in the Middle East is winding down, permitting a first assessment of gains and losses.

The crudest indicator of all is the body count. Israel lost some 30 soldiers in Lebanon and 37 civilians in Israel when the terrorists came ashore on March 11. The Palestine Liberation Organization has lost perhaps 200 guerrillas, including nine of the 11-member raiding party. No one knows how many Lebanese and Palestinian civilians died when Israeli forces devastated much of south Lebanon, but the estimates range up to several thousand. Thousands more fled to avoid that fate, most to Beirut, putting yet more strain on a Lebanese polity that has never really recovered from the civil war of 1975-76. They are now beginning to go back to their homes and farms. Many will find only ruins.

* * *

These results hardly represent an Israeli military victory. Nor is it likely that Israel is any more secure now against Palestinian terror. If the UN forces replacing Israelis in Lebanon do their job well—and only then—will Israeli towns across the border be more secure from Palestinian rocket attacks. But those attacks had not been frequent during the last year. And the few terrorists in recent years who have succeeded in reaching Israel came like the latest group, from the sea.

Although the Lebanon operation has not added to Israel's security, it has hurt Israel's effort to discredit the PLO. The Palestinian military forces conducted a disciplined, orderly retreat before the more numerous, better armed, more mobile Israeli forces. The PLO formations are virtually intact; their lost weapons will be quickly made up by their Soviet suppliers.

The Israelis in Lebanon used overwhelming firepower, including cluster-bomb munitions, to keep down their own losses. But the damage to Lebanese villages will do much to erase the horror felt universally over the terrorist raid near Tel Aviv. A month ago the PLO was in eclipse, its terror and its leader, Yasser Arafat, condemned even in some corners of the Arab world. Two weeks later, Arafat was back on the front pages, poring over maps of Lebanon at the side of the Ghanaian general commanding the UN force. The PLO as a political force, and Arafat himself, have probably emerged strengthened. Thus bolstered, the PLO is likely once again to disrupt Lebanon's politics. Since the civil war, its activities have been severely circumscribed by the Syrian-led Arab peace-keeping forces. Now the Syrians may feel compelled to concede it more freedom to maneuver. And because the Israeli invasion directly strengthened the hands of the Lebanese Christian militias that are Israel's de facto allies, the danger of new destructive communal conflict is greater.

Perhaps the best thing to be said for Israel's action is that it did not set back by much the search for Middle East peace. But that is because the process has been virtually moribund for the past two months. Both the Egyptians and the Israelis have remained glued to positions so far apart that negotiations between them cannot for the moment be fruitful. Arab leaders were well aware that once the Palestinian commandos struck on the Tel Aviv highway some Israeli reprisal was inevitable, and their condemnations of it were little more than ritualistic.

For Israel's leaders, the results of the Lebanon invasion can only be dismaying. They had long planned such an operation to oust the PLO from southern Lebanon, and the Tel Aviv raid offered a convenient justification. But for a vast expenditure of resources and lives they achieved at best a marginal military success, brought devastation and new unrest to a neighboring country which they should wish to strengthen, and revived the political fortunes of the PLO. The unhappy sequence demonstrates again that there is no military solution to the Palestinian problem. The answer lies in politics.

THE NEW YORK TIMES.

International Opinion

Italy on Trial

Aldo Moro's "trial" at the hands of his elitist torturers presumes him guilty from the outset. The aim is to force him to "admit" having brought Italy into shapeful dependence on the multinationals. In spite of the official declarations of solidarity, much of the public reacted initially to Moro's kidnapping with a kind of malicious satisfaction—at last, one of the despised politicians had got what was coming to him. This attitude derives at least partly from the fact that for centuries Italy has seldom had a government with a real grassroots base. But it is fast becoming time for people to realize that unless the voters themselves start to take an interest in making the republic work, the Red Brigades could destroy the system.

—From the Neue Zuercher Zeitung (Zurich).

The Turkish Proposals

"The Greek Cypriots will be ill advised to refuse discussion of the [Turkish] proposals once they have had a chance to study them. But the Turkish procedure of holding the actual text of the proposals in reserve, as if it were a reward that the Greek Cypriots had to earn by first returning to the conference table, seems bizarre ...

—From the Times (London).

In the International Edition

Seventy-Five Years Ago

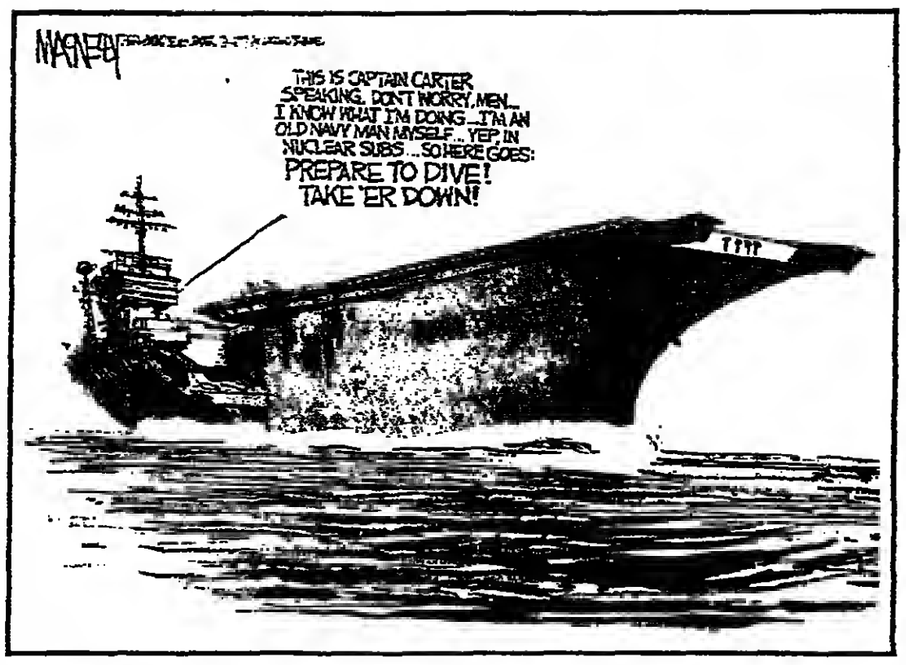
April 18, 1903

NEW YORK.—In Rochester, N.Y., there was opened yesterday what is called the Western New York Old Maid's Convention. Miss Amelia Higgins was elected president, and in her introductory speech she said: "President Roosevelt believes in the rearing of large families. That is his opinion. He, himself, has a large family. That is his choice. But he should leave the question of having babies to the women of this great Republic. If they do not want to, that is their right."

Fifty Years Ago

April 18, 1928

SYRACUSE, N.Y.—The only immediate solution for vehicular traffic in the United States is to make it against the law to park a car during the rush hours and to limit the parking at other times to a maximum of 30 minutes, according to H. Winfield Chapin, president of the Brown-Lipe-Chapin Co. of this city. "Here," he said, "we have done just this, limit the parking all day long, and we noticed a definite improvement in traffic on the very first day of the law."



Message of Warsaw Ghetto

By Leopold Unger

BRUSSELS—In a final message thrown over the ghetto wall, the Jewish Combat Group declared: "We are fighting for life and for death. Our losses are huge: men, women, children are gassed down or die in the flames of the ghetto. Our end is near. But as long as we will be able to hold weapons in our hands, we will fight and we will defend ourselves. Our fate is inevitable, but we want it to be known by all that one day our blood will be avenged! Help those who escape at the last moment so that they may continue the struggle."

That was on April 26, 1943, on the eighth day of the Warsaw Ghetto uprising. Twenty days later, SS Gen. Jurgen Stroop sent the following telegram to Hitler in Berlin: "*Es gibt kein Judenbezirk in Warschau mehr*..."(The Jewish quarter of Warsaw has ceased to exist). The task that Hitler had ordered him to accomplish was done.

Although Jewish resistance in Warsaw began in 1940, it was only on Dec. 2, 1942, that the Jewish Combat Group was organized with members from a broad political spectrum of Communists to Zionists. Ari Willner of the group said: "Not one of us will leave here alive. We are fighting not to save our lives but for human dignity."

Himmler arrived in Warsaw on Jan. 9, 1943, and toured the ghetto. All doubts then were removed; the order had been given to eradicate the ancient ghetto of Warsaw. And on Jan. 18, several battalions of Nazi police marched on the ghetto. But for the first time, they met with armed resistance and withdrew with heavy losses.

Encircled

Then on Palm Sunday, April 18, 1943, the SS, German police and groups of collaborators, particularly known for their cruelty, made up of Ukrainians, Lithuanians and Latvians, encircled the ghetto.

The next day, April 19, was Hitler's birthday, and in honor of the fuehrer a first battalion of Waffen SS passed through the gates of the ghetto where it was greeted by a hail of bullets and grenades. The Jews were fighting back and the elite of the master race fell like dumbfounded flies. The ghetto was in arms and two flags flew from the highest of its buildings: one was white and blue for the Jews, the other red and white and it was that of the Poles.

The Aryan population of Warsaw, accustomed to seeing Jews die quietly and without protesting, went about its business trying to arrange for as happy an Easter celebration as could be had under the German occupation. The noise from the burning ghetto startled the Poles. Some of the more courageous risked their lives to help the Jews in the ghetto, where each building had become a fortress, each street a battleground.

The Nazis and their collaborators advanced, but the Jews fought back from the buildings, beneath the ground, on the roofs, in the cellars and in the sewers. Stroop received an order to use every means at his disposition to wipe out the ghetto and liquidate its population. Tanks, artillery, flamethrowers were used in the battle, bombers cleaned up what remained and poison gas was sent through the sewers and cellars just in case any one had survived the holocaust.

Proud

The headquarters of the Jewish Combat Group fell on May 8. Mordechai Anelewicz, commander of the group, his wife and their friends were killed in the final battle.

Stroop was proud of his achievement; and to crown his victory over a civilian population, on May 16, he blew up the Great Synagogue on Tlomackie Street. Thus he celebrated the death of 3 million Polish Jews, the largest community of Jews in Europe before the war.

Western public opinion, and particularly that of the United States, refused to see what had happened. To alert the Western world, Schmoul Zygelboim, a leader of the Jewish Socialist party and a member of the Polish National Council in exile in London, committed suicide to denounce the "conspiracy of silence."

In his suicide note he wrote: "Watching without reacting the murder of millions of defenseless men, women and children, these countries [of the West] became the accomplices of the murderers...I hope that those who survive can achieve freedom with the Polish people in a world of liberty and socialist justice. I am certain that such a Poland can be born and that such a world will be."

Such a Poland has not been born and such a world does not exist. There were about 30,000 Jews in Poland when in March, 1968, a neo-Stalinist plot launched an anti-Semitic purge that put an end, in a final exodus, to the centuries-old history of Jews in Poland. Thirty-five years after the uprising of the Warsaw Ghetto, Poland is *Judenrein*—free of Jews. And as the tragic rebellions of 1970 and 1976 have shown, it is not any the happier nor the freer for that.

For if there is any lesson to be learned from the Warsaw Ghetto it is that vigilance must be like human suffering and misery—indivisible and universal.

Among the weapons captured by the Israeli Army from the Palestinians in south Lebanon was a large supply of anti-Semitic literature printed in Arabic in the Soviet Union. At the same time, Valery Nikolayevitch Emelianov, a Soviet expert on the "Jewish question," has just published an opus declaring the necessity of a worldwide campaign against the "Masonic-Zionist" conspiracy. The conspiracy includes the International Lions Club, B'nai Brith, Amnesty International, Phi Beta Kappa, and the League for the Rights of Man. He also attacks President Carter and former President Gerald Ford, as well as Cyrus Vance, Zbigniew Brzezinski, Sen. Jacob Javits, Golda Meir and the "Masons." Alexander Solzhenitsyn, Andrei Sakharov and Andrew Young.

Open Season

And it is still open season on Jews in Argentina.

The message of the Warsaw Ghetto is that indifference to oppression of a people or a single individual is always directed at humanity as a whole. It was true 35 years ago as Stroop sent his troops against the Warsaw Ghetto. It is true today, each time that public opinion—unorganized or uninformed—fails to react to any violation of the rights of man and of human dignity.

The sacrifice of the Warsaw Ghetto will not have been in vain if the world now understands that "no man is an island."

Mr. Unger is a columnist with the International Herald Tribune.

—Letters—

Higher Education

I could scarcely believe it when I read David Sloan's article (IHT, April 7) entitled, "Principles and the Halls of Ivory."

Here we are, with President Carter's "human rights" being insinuated into everything—international affairs, foreign and domestic relations, education, culture, society—and now U.S. universities are accepting "money" from the most repressive, savage and totalitarian regimes in the world today. Where are our principles? How can this situation be? Does money mean everything?

Here we have those only interested in maintaining themselves in power (human rights is a joke to them) and we actually receive them into our universities—a Marcos Chair, no less! A billion dollars a day can't legitimize these gangsters—how can reputable and respectable leaders of outstanding institutions of learning even touch this tainted money?

These university presidents should be dismissed from their "ivory towers" and banished from the academic community. What do foreign countries think of our accepting this type of bribe? The Russians must be howling with glee. What a hypocritical betrayal of human rights.

H.S. DANNENHAUER.
London.

Land Boom

If crossword compiler Eugene T. Maleska ever decides to dabble in European real estate, he'd better find out the size of a hectare. In his puzzle (IHT, April 12) he gives it as 100 acres.

STEPHEN ECKARDT.
Chatou, France.

Harry Debelius From Madrid:

There is little doubt that the Eurocommunist line will win out at the party congress...

MADRID — Lenin-Prize-winning poet Rafael Alberti, a native of the southwestern corner of Spain, recently addressed a political rally in Seville in connection with a meeting of leaders of the Spanish Communist party for the southern region of Andalusia. The white-haired bard drew *Oles* from the crowd of 20,000 for his three poems which were composed especially for the occasion. The first was dedicated to the legendary passion-flower of Spanish Communism, 84-year-old party President Dolores Ibarruri. The second was dedicated to the easygoing but long-suffering Andalusian people. And the third was in praise of Holy Holy Week in Seville.

At the regional leaders' meeting, recommendations from the national party headquarters in Madrid to abandon the doctrine of Leninism in favor of something called "revolutionary Marxism" were approved without a quibble.

If doctrinal conflicts seem unimportant to the Andalusians, such is not the case throughout the rest of Spain, where veteran Communists are throwing verbal hammers and sickles at each other.

In the past, the row over orthodoxy would have led to purges and "excommunication," as it did in the 1960s, when the present secretary general of the Spanish Communist Party, Santiago Carrillo, dared to criticize the Soviet invasion of Czechoslovakia and was dumped by Moscow in favor of hardliner Enrique Lister.

Splinter Group

Today Mr. Lister leads a small splinter group and Eurocommunist Carrillo is very much in charge of the mainline Spanish Communist party. But the quarrel over softening the ideological aggressiveness of Communism has caused walkouts, resignations and expulsions all over the country, as provincial and regional Communist party committees met to prepare for the first legal congress of the Spanish Communist party in Spain in four decades, to be held in Madrid from Wednesday to Sunday. Only one year after achieving legality, Mr. Carrillo's party is experiencing its most severe internal dispute since 1968, yet he is not worried.

The dissension within the ranks is not the result of ineptness on the part of the secretary general, but rather of his Eurocommunist concept of a party which can participate on equal footing with other parties in Western parliamentary democracy. Even more of a heretic than his counterparts in France and Italy, Messrs. Georges Marchais and Enrico Berlinguer, Mr. Carrillo has publicly renounced Leninism and its subsidiary tenet regarding the necessity of a dictatorship of the proletariat on the road to Marxist socialist bliss.

He has weathered icy blasts from Moscow as well as from his comrades here and his record in the Spanish parliament shows him to be at least as much of an ally of Premier Suarez and his Union of the Democratic Center as he is of parliamentary opposition leader Felipe Gonzalez and his Spanish Socialist Workers' party.

The Red renegade's efforts to create a new image for Communism in Spain and to swell the ranks of his party at the base seem to be bearing fruit. He has called for more internal democracy in the party structure, to the extent of gradually eliminating the principle of democratic centralism, which up to now has acted as a buffer against too much direct pressure from the base.

Change

That change has caused as much discussion as the farewell to Leninist revolutionary theories. In some cases, as in Malaga on the Costa del Sol, party leaders have chafed at carrying democracy that far. There 23 members of the party were expelled for signing a document published in the local press, alleging that the elections to provincial and regional party posts had been rigged. In Madrid, nearly half the delegates to a provincial meeting either voted against or abstained from voting on a proposal to increase the size of the influential provincial committee. In Oviedo, where there is a historic leftist tradition, over 100 of the approximately 500 delegates attending a regional meeting stormed out in a row over representation.

Reluctance to give up long-held beliefs split the Catalonian branch of the party, which is known as the Unified Catalan Socialist party and which claims to be a separate party from the Madrid-based Spanish Communist party. Its three top leaders threatened to quit when they failed to win support from fellow central committeemen for Mr. Carrillo's Eurocommunist line.

They were reconfirmed in their posts after a stormy 20-hour meeting, but other well-known Catalonian Communists did resign from party posts, and the question of the regional party's adherence to the new Madrid line was still in doubt as the nationwide congress drew closer.

Mr. Carrillo seems quite content with the internal situation of the Spanish Communist party in spite of the bitter quarrels. The fact that such discussions have come out into the open is, after all, a demonstration of the increasingly democratic structure of the party, and as such it is a boost for the image which he is trying to create.

There is little doubt that the Eurocommunist line will win out at the party congress, and that the dissidents will either accept party discipline or drift off to join a growing but still small minority of the extreme left. The Spanish Communist party will probably come out of the congress more consolidated than ever, and at a critical moment for Spain, on the verge of approving a constitution, holding municipal elections and possibly choosing a new government.

Mr. Carrillo's ambition seems to be similar to that of the Italian Communists, to get into the government but not as a majority party. He has been urging a coalition government ever since he climbed up from the underground to legality; in that sense he can hardly be unhappy about the relationship which he has established with Premier Suarez, himself a determined advocate of a policy of consensus.

Consensus

That policy of consensus has not only increased Carrillo's respectability in the eyes of the Spanish public, it has also eroded the Premier's support from the right, a development which can hardly be a disappointment to the Communist leader since it increases Mr. Suarez's reliance of the left for political support.

There is one important drawback to the inclusion of a Communist minister in any Spanish cabinet for the time being at least—a veto from the armed forces, in one form or another—and Mr. Carrillo knows it. His sights are set on more distant targets. Once the power of the generals and admirals has been limited by the constitution, reduced by attrition and weakened by the development of a more critical attitude on the part of those who take the orders in the military establishment rather than give them, his chances of getting into the government and staying there will be much better.

If and when that happens, it will be the day of the supreme test of Eurocommunism's avowed independence of Moscow.

Comeback for the GOP?

By William F. Buckley Jr.

NEW YORK—The Republican party appears to be showing signs of life. Whether this argues longevity, or merely a remission, is on many people's minds.

For one thing, there is...Carter. The disappointment is very nearly universal. Richard Reeves remarked a few years ago that there is one thing the American people will not tolerate in a presidential aspirant, and that is incompetence. That observation, so very keen, does not automatically dispose of the problem of Jimmy Carter, because he is not a presidential aspirant but a President. There is a tendency to assume that anyone who achieves the presidency is *eo ipso* competent; so that much that would not be excused in someone competing in a presidential primary, is excused in a president.

Mr. Carter's handling of the neutron bomb issue, assuming a candidate disposed of such powers, would probably prove disqualifying. In the case of Carter, it diminishes confidence, but not mortally. No doubt Republicans will profit from presidential maladroitness, but not necessarily to the extent of the recapture of the White House.

Quantum Jump

Meanwhile the focus is on 1978, and the word is that candidates filing for Republican nominations are a quantum jump improvement over the candidates in 1974 and 1976, demoralized by Watergate and its aftermath. There is a new confidence, issuing in part from the evanescence of Carter's popularity; but also from a spirit of inventiveness.

Congressman Philip Crane has been to Youngstown, Ohio, to talk to leaders of the labor unions there, perhaps the first recognition by a prominent Republican of the existence of labor unions in our time. Congressman Jack Kemp of New York persists in pushing the most outrageous, exhilarating, seductive tax proposals since Henry George. William Simon's new book, "A Time for Truth," recalls Republican homilies but does so in such a fresh light as to cause a genuine excitement in early readers. Moreover, here is a book by a former secretary of the Treasury dismissed as reactionary by jaded liberals who arrives on the scene with an introduction by Friedrich Hayek and a preface by Milton Friedman.

But even if the Republicans do well in the congressional elections, a question of considerable significance remains unanswered. It is this: In which direction will the people turn if in 1979 we suffer a grave recession?

Exactly that is predicted, for instance, by Ronald Reagan. Already there are the awful harbingers of a renewed and vicious inflation that would bring unemployment and industrial listlessness. Traditionally, exasperation with the economy has brought favor for the left. This attitude traces to Roosevelt's New Deal, during which the idea was established that only Democrats had the heart to care and the mind to cope. The difference between 1929 and 1979 is at many levels. Today academic scholarship not only recognizes the obvious, namely that when all is said and done, President Roosevelt really didn't cope very well, unemployment persisting under his ministrations right up until the eve of the war. Modern economic scholarship also recognizes that many of the nostrums of economic progressivism worsen the situation rather than alleviate it.

The principal difference between then and now has been remarked by Prof. Friedman. For the first time perhaps in American history, the class of Americans that stands to suffer from inflation is greater than the class of Americans that stands to suffer from unemployment. Under existing circumstances, unemployment does not bring Americans to Grapes-of-Wrath poverty. Inflation, on the other hand, wipes out painfully achieved economic progress up and down the line. The question is whether the Republicans can successfully identify themselves as the party of anti-inflation.

Mr. Reagan counters with the observation that people who suffer from recession and inflation tend to think in terms of punishing the establishment. The establishment was traditionally Republican. But now—after years and years of Democratic ascendancy, of unchallengeable Democratic predominance in both houses of Congress; under a Democratic President of apparently invincible ignorance in economics—the public, reaching for an alternative, is less likely to go to the Democratic left than to the Republican right.

The voice you just heard, understand, was Mr. Reagan's, not the author's. My own judgment is that socialist toxicity is by no means purged. Irving Kristol correctly observes that we live in a paradoxical age, when socialist theory and practice are amply discredited, even as socialist forms continue to flourish.

But it is reassuring that the Republican party is still alive to make the effort and, who knows, perhaps—along with right reason—it will prevail.

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FASHION

The Big Four Dominate London in Doldrums

By Hebe Dorsey

LONDON, April 17 (IHT)—After Milan and Paris, both red-hot fashion capitals, London last weekend was as exciting as a cold cup of tea.

The trouble is that oot much has happened here lately and the fashion news keeps rotating around the big four—Jean Muir, John Bates, Bill Gibb and Zandra Rhodes. But again, unlike Paris and Milan, there is not much young and little-known talent.

British designers are doing little to promote themselves. Both Bill Gibb and John Bates still produce gutsy shows, but Gibb's was ill-timed and collided with the tail end of the Paris collections. Jean Muir keeps holding her confidential collections in her equally confidential quarters, all nice and polite but hardly world-shaking.

As for Zandra Rhodes, who has a terrific, Fellinian personality as well as flamboyant clothes, she has moved the date of her show to June, a time which means nothing to the fashion world.

Instead of her usual, extravagant shows, she now has three or four people at a time in the basement of her chic shop on Grafton street. She claims it is more efficient that way. Efficient, perhaps, but as dull as Seventh Avenue, especially when her business manager reels out in a oo-nonsense voice: "And now, we're starting the painted felt coats."

Love Affair

Part of the trouble with British designes is that they have discovered and fallen in love with America. The first to make a hit there was Zandra Rhodes, who has been spending a lot of time in the United States She has scored handsomely with several lucrative contracts, including one for lingerie. Bill Gibb is opening a boutique on Madison Avenue at the end of the month. As for John Bates, he is joining American designers with his own showrooms on Seventh Avenue and will show his collection on April 25, during New York fashion week. Percy Savage is rounding up some 30 British designers for a New York show at the Waldorf Astoria at the end of this month.

All of this is no doubt commercially sound, but there is the other side of the coin. These designers, who have always been remote from the fashion scene but very good at being themselves, oow run the risk of losing their London mystique and of becoming part of the crowd.

American buyers, who now know they can see them any time, may also feel that they are not so special after all. By shortchanging their town, London designers are shortchanging themselves.

Fortunately, two dynamic, dedicated entrepreneurs put a semblance of excitement on British fashion this weekend. One is Percy Savage, who rounded up 130 designers for the London Collections at the Intercontinental and Les Ambassadeurs. Across the street, at the Inn-oo-the-Park, Annette Worsley-Taylor has The London Designer Collections—only 27 of them but more talent.

Unlike Paris and Milan, where press and buyers milled around by the bundreds, London was virtually empty over the weekend except for a few buyers, who did the rounds very fast. As Murray Friedman, vice-president of Bloomingdale's, put it: "There's not much here. Yes, we've bought a few skirts."

Fashion-wise, British designers have also gone more staid and serious, which is not necessarily good. People who have come to England recently are looking not only for the tweeds and cashmeres but for fancy dress and a touch of madness.

Bill Gibb, for one, has tried his hand at daytime clothes, supposedly to enlarge his repertory. But his long-lapel overcoats over drainpipe pants added little to his story, which has always been best when told in fairy-tale dresses that look like they were made out of spun sugar.

But that now seems to worry Gibb, who wants to be known as an all-around designer. The best part, however, is still his evening clothes, where the best idea was a contrast of multicolor knits, heavily striped with gold and topped with extravagant gold or silver gauze coats richly embroidered over the shoulders. Gibb also does very well with outlandish furs and produced a white Mongolian one that looked like a giant French poodle.

Another great romantic, Zandra Rhodes, is also trying to cover too much ground. For the first time, she showed a tiny, sporty collection called "Zandra 9 a.m." It consists of tweeds and flannels (mostly vests, over tunics, over pants), hardly what one expects from her. She also handles knitwear and has huge, batwing-sleeved striped blousons over awkward, flared felt skirts.

After she finished trying to be everything to everybody, Miss Rhodes was ber wonderful self again with a new, champagne-bubble-shaped dress that swells like a cocoon then tightens just above the knees. The waist is pulled into shape with a half-belt, a wide satin sash that ties in front. Her felt coats, encrusted with felt art deco patterns, were also interesting.

At John Bates's, whose vision of womanhood is her ladyship with the expected touch of madness, capes swirled over knickerbockers or high-waisted torero pants. Another familiar theme was the stand-up, Byronian-collared white shirt worn with embroidered black leather pant suits.

The news at Jean Muir's was the wide-shouldered clutch coat, which looked best in black leather. Miss Muir also did it out of houndstooth fabric, with matching skirt.

The other new shape was the short, boxy suede or leather blazer. Otherwise, Miss Muir keeps singing her own lovely but slightly repetitious tune with soft jersey dresses, culottes, knickerbockers and delicate suedes. But there is the Muir fan who keeps collecting her clothes the way ooe collects Hermes scarves.

To her credit, it must also be said that in a country where shoddy clothes abound, Miss Muir oever lets down her customer, and the perfect finish of her clothes is a delight.

Worth Watching

One big notch below, but still worth watching: Janice Wainwright, who has added black and gold disco dresses to ber embroidered velvet line; Ann Buck, the next best thing to Jean Muir, with her snake-trimmed jersey dresses; Juliet Dunn, with a medium-priced tweed and Liberty look; Salvador, deep into the black sequin revival; Roland Klien, with quilted chintz jackets and generally flattering clothes; Murray Arbeid, expensive but instant-glamour eveniog clothes; and, finally, Manson, whose look is the closest to what was seen on the Continent, and the prices are lower because everything is made in Hong Koog.

As for the Japanese Yuki, who made his mark with beautifully draped dresses, he is, unfortunately, back to designing hread-and-butter ready-to-wear. But he will surface again with a 30-piece collection that he is whipping up for Savage's group io New York next month.

Charlie Gerli

Zandra Rhodes in Fellini makeup and her own design.

More Americans Get Divorces, Shun Altar

WASHINGTON, April 17 (UPI)—Divorce and living together out of wedlock cootinue to show dramatic increases in U.S. society, the government reports.

The Census Bureau's annual report on Americans' marital status showed 1.5 million men and women living together out of wedlock as of March, 1977, the last mooth statistics were collected. And there were 84 divorced men or women for every 1,000 people who were married, a 79 per cent increase io the last seven years.

Waverley Root

Olive Shaped the Mediterranean World

"NO FRUIT tree," wrote an anonymous author in Gourmet magazine in November, 1969, "has exerted so profound an influence on the growth of civilization as the olive. It has provided the sustenance, the means for survival, in all the countries of the desert fringe io which it grows. The rich, oily fruits have shaped the whole character of the Mediterranean, the distinctive flavor of its food." The olive early became for the Mediterranean world, the "Horizon Cookbook" noted io 1968, "the hasis of all cooking." No other fruit, it added, was as versatile.

These modern opinions followed venerable examples. Plato, a light eater (he had a delicate stomacb but a discriminating one), decided that olives were his favorite food. "Except the vine," said Pliny, "there is no plant which bears a fruit of as great importance as the olive," and on another occasion he observed that "There are two liquids especially agreeable to the human body, wine inside and oil outside"—for the ancients anointed their bodies with olive oil, scented, as a perfume, io Pliny's time, but for a much more practical reason in Homer's—to keep warm in winter. Women in particular, since they remained relatively inactive inside their houses, greased themselves with a thick coating of olive oil. It was the Homeric equivalent of mink.

These tributes to the importance of the olive may seem exaggerated to us, since we are conscious of it chiefly as one of many appetizers or garnishers of a limited number of dishes; or as a furnisber of oil for seasoning salads or for cooking, like any oumber of other oils which can be substituted for it.

Principal Dish

But in ancient times the olive was not simply a preface to, or a decoration of, the principal dish of the meal, It was often the principal dish itself. Even today its oil is not merely one member of a family of indifferently interchangeable vegetable fats, but unique among them, alone in having a decided character, irreplaceable by others. It is to this role that the olive, over a period of 4,000 years or more, has shaped the cuisines of the Middle East, Greece, Italy, Spain and southern France as we know them today and as they are likely to remain, immutable, as long as the olive, a tree nearly immortal, lasts.

In the native land of the olive, the Mediterranean area, the diet was at first frugal and its variety limited; the importance of the olive was enhanced by a lack of competition. The everyday fare was bread (or gruel) of wheat, barley or millet, made palatable by cheese (goat in Greece, sheep in Rome) or by vegetables, of which the commonest were all what we consider today as mere seasoners—garlic, onions and, of course, olives. Of this trio the oil-rich olive was the most outritive.

Io the Occident we have lost the habit of using the olive as a principal ingredient in our dishes, except in some olive-growing areas, including California, where they sometimes play an important role in egg or cheese combinations, and where olive bread is made from baking powder biscuit dough mixed with chopped olives and cooked in a pan greased with olive oil. (In Mexico, chopped olives sometimes go into tamales.)

Cleanser and Medicine

In ancient times, not only was olive oil a sort of liquid undergarment to trap body heat or a perfume (we have found other cosmetic uses for it today, to counteract dry skin or dry hair, for example), but it was also a cleanser; the ancients had no soap and used olive oil instead.

It was a medicine, too, which Homeric Greeks, Biblical Hebrews and ancient Romans believed capable of penetrating the skin and communicating health and longevity through it (and today we know that the olive tree contains salicylic acid, the active principle in aspirin). Burned in earthernware lamps, olive oil provided the most convenient source of light.

The olive is a bardwood tree, whose close-grained whorled wood is both beautiful and strong; the Bible tells us it was employed in constructing the tabernacle in Solomon's temple, and in Hawaii it was used io earlier times to make spear shafts and in more recently for adz handles, both of which require sturdy wood.

Many foods—tuna, sardines, anchovy fillets—are preserved today in olive oil, and in Spain, in the absence of refrigeration, meat is sometimes kept from spoiling by being immersed in it.

Tree of Life

In the ancient world, at the subsistence-farming level, a single large tree would give an average family all the fruit it could eat and all the oil it needed for cooking, lighting and anointing the body. (In our own tiioe, olives were so vital for existence in parts of the island of Corfu that the price paid for a parcel of land did oot depend on its acreage, but on the number of olive trees growing on it).

Olive oil was one of the most important commodities in international commerce for many centuries in ancient times, but it was also important to ancient ecology.

"At the beginning of the 6th century BC," Reay Tannahill wrote io "Food io History," "Solon forbade the export of any agricultural produce other than olive oil...Such fibrous-rooted trees as remained were felled for the sake of the olive, whose deep-striking tap roots soaked up the moisture far down in the limestone and did nothing to knit, conserve or feed the topsoil. By the 4th century BC, Plato was gloomily contrasting the bare white limestone of the Attic countryside he knew with the green meadows, woods and springs of the past. The pure and brilliant light which is so startling a characteristic of Greece today had been bought at the expense of the trees which had once kept the land fertile."

The aspect of Greece today is the work of the olive.

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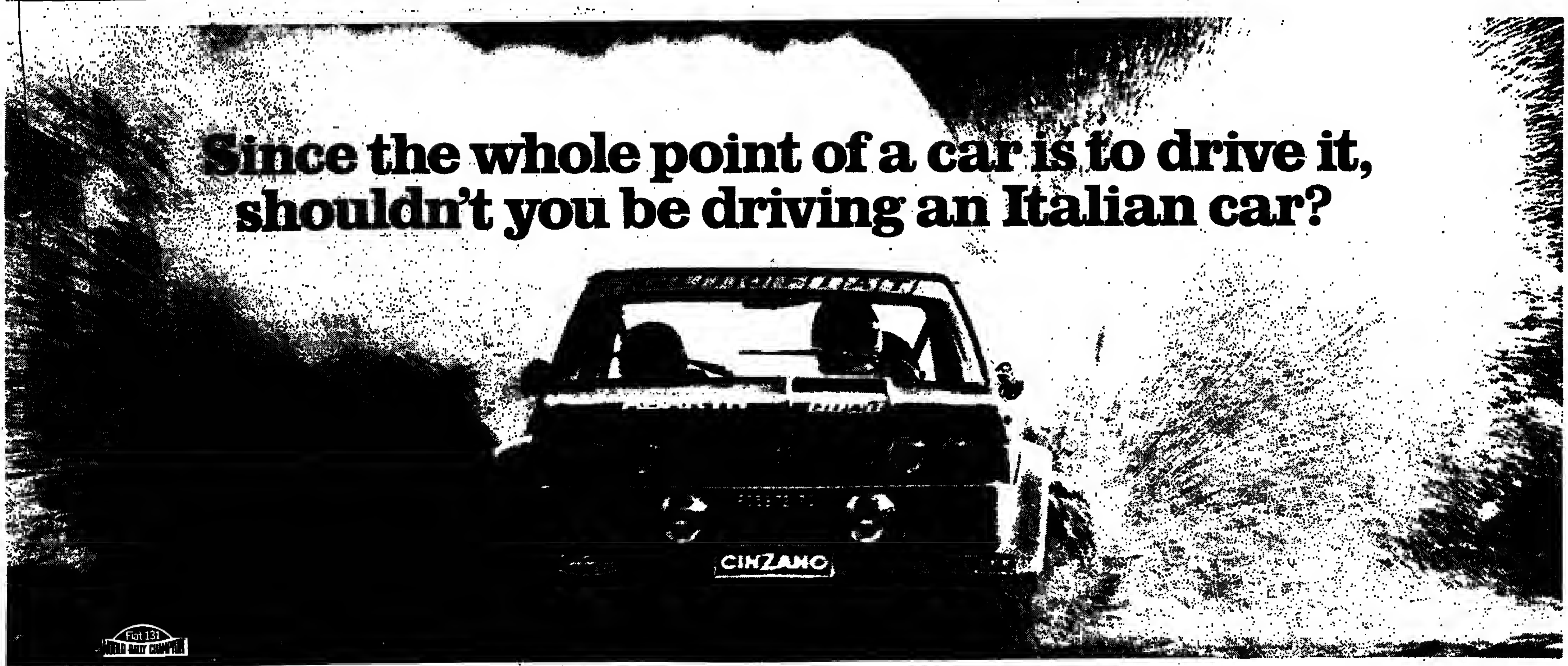

EVENT	WINNER
1977 World Rally Championship	Fiat of Italy
1977 Corsican Rally, France	Fiat of Italy
1977 San Remo Rally, Italy	Fiat of Italy
1977 Canadian Rally	Fiat of Italy
1977 Sveitsi Rally, Finland	Fiat of Italy
1977 Valli di Romagna Rally, Italy	Fiat of Italy
1977 Antibes Rally, France	Fiat of Italy
1977 Gargano Rally, Italy	Fiat of Italy
1977 Nurmi Rally, Finland	Fiat of Italy
1977 Bordeaux/South West, France	Fiat of Italy
1977 New Zealand Rally	Fiat of Italy
1977 12 Heures de l'Est, Belgium	Fiat of Italy
1977 Mantta Rally, Finland	Fiat of Italy
1977 Portugal Rally	Fiat of Italy
1976 Tulip Rally, Holland	Fiat of Italy
1976 Helsinki Rally, Finland	Fiat of Italy
1976 1000 Lakes Rally, Finland	Fiat of Italy
1976 San Giacomo di Roburent Rally	Fiat of Italy
1976 Elba Rally, Italy	Fiat of Italy
1976 Canadian Winter Rally	Fiat of Italy
1975 Valli Piacentine Rally, Italy	Fiat of Italy
1975 1000 Trabucchi Rally, Italy	Fiat of Italy
1975 Critérium de l'Ouast, Franca	Fiat of Italy
1975 Portugal Rally	Fiat of Italy
1975 Poland Rally	Fiat of Italy
1975 San Giacomo di Roburent Rally	Fiat of Italy
1975 Jugoslavia Rally	Fiat of Italy
1975 Firestone Rally, Spain	Fiat of Italy
1975 Costa Brava Rally, Spain	Fiat of Italy
1975 Italian Rally Championship	Fiat of Italy
1975 European Rally Championship	Fiat of Italy
1974 Liburna Rally, Italy	Fiat of Italy
1974 1000 Trabucchi Rally, Italy	Fiat of Italy
1974 Tour of Belgium	Fiat of Italy
1974 Friuli Rally, Italy	Fiat of Italy
1974 San Martino di Castrozza Rally	Fiat of Italy
1974 Portugal Rally	Fiat of Italy
1974 Canadian Winter Rally	Fiat of Italy
1974 Snow and Ice Rally, France	Fiat of Italy
1974 Chamonix Rally, France	Fiat of Italy
1973 Highlands Rally, Canada	Fiat of Italy
1973 Eastern Alps Rally, Italy	Fiat of Italy
1973 Poland Rally	Fiat of Italy
1973 Canadian Winter Rally	Fiat of Italy
1973 Bulgaria Rally	Fiat of Italy
1973 Jugoslavia Rally	Fiat of Italy
1972 Austrian Alps Rally	Fiat of Italy
1972 Jugoslavia Rally	Fiat of Italy
1972 Poland Rally	Fiat of Italy
1972 1000 Minutes Rally, Austria	Fiat of Italy
1972 Samperit Rally, Austria	Fiat of Italy
1972 Acropolis Rally, Greece	Fiat of Italy
1972 Four Regions Rally, Italy	Fiat of Italy
1972 Hessen Rally, W. Germany	Fiat of Italy
1972 Elba Rally, Italy	Fiat of Italy
1972 Costa Brava Rally, Spain	Fiat of Italy
1972 European Rally Championship	Fiat of Italy
1972 Mitropa Cup	Fiat of Italy
1971 Elba Rally, Italy	Fiat of Italy
1970 Italian Rally Championship	Fiat of Italy

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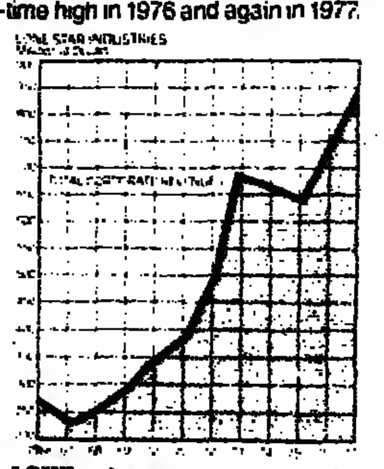
Stocks and Div. in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev Close
—A—A—						
ACF 2	8	203	33¼	32½	33¼	+ ⅞
AMF 1.24	8	286	17¾	17½	17½	+ ⅛
APL 1	6	136	11¼	10⅝	11¼	+ ⅝
ARA 1.45	10	84	38¼	37⅞	38	
ASA .80		553	19⅝	19⅛	19½	— ½
ATO .40	7	79	10⅝	10½	10⅝	+ ¼
AbbtLb 1.44	14	881	u60¼	58⅝	59⅝	+2⅝
AcmeC .80	10	63	16¼	15⅞	16	+ ⅛
AdmDg .04	6	25	3⅞	3¾	3⅞	
AdaEx 1.11		77	12⅝	12	12¼	+ ½
AdmMl .20e	9	197	6⅝	6⅜	6½	+ ¼
Addrsg .15e		517	u19⅝	19¼	19¼	— ⅛
AetnaL 12.20	5	2196	38⅛	37½	38	+ ⅞
Aguirre		3	13	13	13	
Ahmans .80	4	158	20	19⅝	19⅞	+ ⅛
Alleen	68	52	3⅝	3¼	3⅝	
AirPrd .40	11	407	u29	27⅝	28	+1⅝
AirbFr1 .80	13	175	u19½	18⅞	19⅛	+ ¼
Airco 1.35	11	93	49¾	49⅜	49⅝	+ ¼
Alksno .80	17	88	14⅝	14	14½	+ ⅜
AlaGas 1.40	6	13	17¾	16⅞	17⅛	— ⅛
AlaP dpf.87		65	9	8⅞	9	+ ⅛
AlaP pf9		z200	93	92¾	92¾	—1
AlaP pf11		z280	109½	109½	109½	+ ½
AlaP pf8.28		z50	86	86	86	
Alaskln .64	18	232	20⅛	19⅝	20	+ ⅛
Albany .92	7	72	21	20⅝	20⅞	— ⅛
Alberto .36	14	56	8⅞	8⅝	8⅞	+ ⅛
Albertsn .96	9	370	29⅝	29	29⅛	— ⅛
AlconA 1.40	5	207	26½	26⅛	26½	+ ⅜
AlcoStd 1.36	5	31	22½	21¾	22¼	+ ⅜
Alexdr .40	9	43	7⅞	7¾	7¾	— ⅛
AllegCp .80a	5	100	u16¼	16	16¼	+ ⅜
AllgLd 1.28	8	115	19⅝	18½	19⅛	+ ⅝
AllgL pf3		8	37¼	36⅞	37¼	+ ½
AllgL pr2.19		47	21½	21¼	21¼	— ⅛
AllgPw 1.72	8	148	18¾	18⅝	18¾	
AllenGp .86	6	35	15⅝	15½	15⅝	— ⅛
Allergan .50	15	129	37½	35¾	37¼	+1⅜
AlldCh 3	8	770	43	41⅝	42⅞	— ½
AlldMnt .72	8	28	12⅞	12⅝	12⅞	+ ⅛
AlldPd .60	21	6	u16½	16½	16½	+ ¼
AlldStr 1.20	6	1193	u24¼	23½	23⅞	+ ⅝
AlldSup		103	2⅞	2¾	3¼	— ⅛
AllisCh 1.30	5	782	28⅞	27½	28⅜	+1⅛
AllrAu .60b	6	29	u13	11½	13	+ ⅛
AlphPr .72a	5	38	17⅜	17¼	17¼	+ ⅛
Alcoa 1.80	8	1281	43⅞	41¾	43⅝	+2⅛
AmlSug 1	49	22	19	18¾	18¾	— ⅛
Amax 1.75	21	770	37½	36½	36⅞	+ ¾
Amax pf5.25		34	91	89	90	+3
Amax pf3		22	42¾	41¾	42½	+1¼
AMBAC 1.80	12	183	u48	47⅜	47⅞	+ ⅝
Amcord .80	6	189	14¼	13⅞	14¼	+ ¾
Amrce 1.20	6	25	21¼	20⅞	21⅛	+ ⅛
Amrc pf2.60		3	38¼	38¼	38¼	+ ¼
AHess .80b	6	540	27¾	27	27⅝	+1⅛
AHes pf3.50		56	60¼	59⅝	60¼	+2½
AAirFlt .64	9	80	19⅞	19½	19¾	+ ¼
AmAir	4	2502	11¼	10⅝	11	+ ¼
AmAir wt		269	4	3⅝	3⅞	+ ⅜
AAir pf2.18		61	21¼	21½	21½	
ABaker 1.20	6	91	u17⅞	17¼	17⅞	+ ⅞
ABrnds 3.50	8	716	47¾	47	47½	+ ⅞
ABrd pf1.70		4	23⅝	23⅛	23⅝	+ ⅛
ABdcst 1.40	7	1387	44¼	43⅝	43⅞	+ ⅞
ABldM .40	8	7	14½	14⅛	14⅛	+ ¼
AmCan 2.70	7	x297	39⅝	38⅞	39⅛	+1
ACan pf1.75		1	22⅛	22⅛	22⅛	+ ⅛
ACentry		8	3	3	3	
ACredt 1.30	5	199	u20⅞	20½	20⅝	+ ¼
ACyan 1.50	9	1066	27¼	26¼	26½	
AmDistl		167	u11½	10⅝	10⅞	+ ½
ADT .96	11	247	30⅛	29	29½	+ ¾
ADualVt		35	8½	8⅛	8⅛	+ ¼
ADul pf.84a		11	14½	14⅛	14½	
AElPw 2.12	19	467	24	23⅝	23⅞	
AmExp 1.40	10	1585	37½	36	36¾	+1⅛
AFamil .50b	6	280	14¾	14⅛	14½	+ ⅜
AmFnSys	11	105	9½	9	9⅛	+ ⅛
AGlBd 1.96a		22	23	22¾	22¾	— ¼
AGnCv 1.32		39	17⅞	17½	17¾	+ ⅜
AGenIns .90	5	900	27	26½	26⅞	+ ⅜
AGIn pf1.80		176	u33⅛	32½	32⅞	+ ¼
AHerltLf .36	8	19	10¼	10⅛	10⅛	
AmHoist 1	8	119	18⅞	18⅝	18¾	+ ¾
AHome 1.30	15	1839	29⅛	28⅝	28⅞	+ ¼
AHome pf2		1	137	137	121	+1
AmHosp .56	13	759	27¼	26½	26⅞	+ ⅜
AmInvst .30	13	109	8	7⅝	7⅝	— ¼
AMI .40	10	375	24¼	23⅝	23⅞	+ ¾
AMdcp .50b	12	185	24⅝	24½	24½	
AmMotrs	40	494	4½	4⅜	4⅜	— ⅛
ANatR 3	7	289	43½	42⅞	43⅛	+ ¾
AShip .60b	8	303	18⅞	18⅝	18⅝	+ ⅜
AStand 2	7	1940	u41½	40	40⅞	+1⅛
AStd pf4.75		5	u106¾	105½	106¾	+4½
ASterll .30	22	130	7⅞	7⅝	7⅝	— ⅛
AmStrs 2.10	7	15	32¾	32½	32⅝	+ ⅛
ATT 4.60	9	4357	62⅝	62	62½	+ ⅛
ATT pf4		15	65⅝	65¼	65½	+ ⅝
ATT pf3.64		13	47¼	47	47¼	+ ¼
ATT pf3.74		9	48¼	48⅛	48¼	
AWat pf1.43		z160	18¼	18⅛	18⅛	— ⅛
AWat pf1.25		z30	14½	14⅛	14⅛	+ ⅛
Ameron 1	7	21	18⅞	18⅝	18¾	
AmesD .40	5	74	u14⅞	14⅛	14⅞	+ ⅜
Ametek 1.60	10	69	22¼	21⅞	22¼	+ ⅜
Amfac 1	30	264	u18½	17¾	18⅜	+ ⅝
AMIC .20	6	120	19⅜	18⅞	19	— ⅛
AMPInc .60	14	966	29	28	29	+1⅛
Amoco .60	7	8	13⅝	13⅛	13⅝	+ ⅛
Ampex	12	568	u13¾	13¼	13½	— ½
AmrepCp		188	4½	4	4	
Amstar 1.35	10	42	17⅛	17⅛	17⅛	
Amsted 2.60	8	83	u44⅞	43½	44½	+1⅜
AnchrH 1.60	6	42	27⅝	26⅞	27	
AndClay 1	8	136	22⅝	22	22¼	+ ½
Angelica .30	8	348	7	6⅝	6¾	
Anixter .24	8	136	8¼	7⅞	8	
AnsulCo .53t	9	64	10¼	10⅛	10¼	
Apache .70	13	92	24⅞	24½	24⅞	+ ⅝
Apache wi		6	u17	16⅞	17	+ ⅛
ApcoOil		515	48½	48	48	— ½
ApldDig	14	324	15	14⅝	14⅞	— ¼
ApldDig pft		11	33⅝	33	33½	— ½
ApplMg	88	34	4⅝	4½	4½	— ⅛
ArcataN .76	9	72	24	23⅝	23¾	— ⅛
ArcatN pf2		1	32⅛	32⅛	32⅛	— ½
ArchrD .20b	8	1004	15⅞	15¼	15⅝	— ⅛
ArcticEnt	9	164	6⅝	6⅜	6¼	+ ¼
Aristar	10	43	5⅝	5⅜	5⅝	
ArizPS 1.68	7	835	20⅛	19⅝	19⅞	— ¼
ArlPpl 10.70		z120	113	112⅝	113	
ArkBst .60	5	38	10½	10¼	10⅜	
ArkLGs 2	9	74	34	33⅝	33⅞	+ ¾
ArlenRty		657	3⅞	3⅝	3¾	— ⅛
Armada	12	25	7⅞	7¾	7¾	+ ½
Armco 1.80	7	408	27⅜	27	27	+ ¼
Arm pf2.18		16	28⅝	28⅜	28⅜	— ⅛
ArmstCk 1	12	672	19⅝	18¾	18¾	+ ⅜
ArmRu 1.20	3	46	23	22⅝	22⅞	+ ⅞
AroCorp 1b	7	29	19⅞	19½	19¾	+ ⅛
Arvin 1	4	150	20⅝	19¾	19⅞	— ¼
Arvin pf2	—	8	32½	22¼	32½	— ¼
Asarco .40		367	17¼	16⅞	17	+ ⅛
AshlOil 2	6	190	30⅞	29⅞	30	+ ⅛
AsdDG 1.50	7	139	22¾	22⅝	22¾	+ ¼
Athlone 1	6	17	15	14⅞	15	
AtCyE 11.44	10	27	21⅝	21½	21⅝	— ¼
AtlRich 2.40	9	4477	50⅛	49	49⅞	+ ⅜
ARRc pf2.80		81	60	58¾	58¾	— ¼
AtlasCp	22	56	15⅛	13	13⅝	+ ⅛
AutoDtg .40	17	376	28⅛	27½	28⅞	+1⅛
Autmin .40	18	228	19⅝	19¼	19⅝	
AvcoCp .60	3	650	23⅝	22⅝	23½	
Avco pf3.20		79	49⅛	48¾	48⅞	
Avco pf4.20		18	u61⅛	60⅛	61⅛	+ ⅜
Avery .44	10	356	17	16¼	16⅝	+ ¼
Avnet .70	6	367	17½	17	17	— ½
Avon 2.40	16	2651	52	51¼	51½	+1⅛
—B—B—						
BTMtg		26	2⅝	2½	2⅝	
Bache .20		1268	u 8	7⅝	7⅞	+ ½
BakrInt .44	11	381	46½	45⅝	46	+1⅛
BaldwU .80	5	250	u17⅞	17	17⅝	+ ⅛
BaldU pf2.06		7	29⅞	28⅞	28⅞	
BaltCo 1	7	78	u24¼	24⅛	24⅛	+ ⅜
BallyMf .30	14	433	22⅞	25	22¼	— ⅛
BaltGE 2.16	9	30	25½	25⅛	25¼	— ⅛
BanCal .72	6	35	18⅞	18¾	18⅞	+ ⅛
Bandag .58	18	443	u15⅞	15⅛	15⅝	+ ½
BangPnt .50	6	43	21¼	20⅞	21	
BnkNY 2.22	7	x48	32⅝	32½	32⅝	
BkofVa .56	6	57	u16	15⅝	15⅞	+ ⅛
BankAm .94	9	1675	24⅝	23⅞	24¼	+ ⅜
BankTr 3	7	179	37	36⅜	36⅝	+ ½
BkTr pf2.50		14	27⅝	u27⅛	27⅛	+ ⅛
Banner .10	14	60	13⅝	13⅛	13⅛	
Barber 1.60	10	24	28⅞	28½	28⅝	— 1⅛
BarnCR .28	13	x697	14⅝	13¾	14⅛	+ ⅜
BarnsGp .40	7	19	u21⅞	21½	21½	
BarryW .56	10	186	u20	19⅝	19⅞	+ ⅛
BasicIn 1.20	7	55	20⅝	20⅛	20½	+ ¼
BatesMf .80	26	7	39⅛	39¼	39⅛	— ¾
Bausch 1.40	11	226	48⅞	46¼	46½	—1⅜
BaxtTrv .40	17	605	u40	39½	40	+ ½
BayCalP		91	u 3⅞	3⅝	3⅞	+ ⅛
BaySTG 1.96	7	14	21	20¾	20¾	
BeykCla .48	9	9	8⅝	8	8⅝	
Bearing .60	10	38	27⅞	27⅝	27⅞	+ ¼
BeatFd 1.08	11	934	24⅝	24⅛	24⅝	+ ⅜
Becton .44	14	506	34⅞	33⅝	33⅞	— ½
BectnD .72	15	537	37⅝	37⅛	37⅛	+ ¼
Beech 1.20	8	x453	u34⅞	34	34½	+1⅛
Beker		173	4	3⅞	4	+ ⅛
BelcoP 1	5	45	31⅝	21⅛	21⅝	+ ⅛
Belden 1.32	6	33	21	21	21	+ ¼
BeldnH .36b	10	9	7	6⅞	7	+ ⅛
BellHow .84	9	127	19½	19⅛	19¼	+ ¼
BellInd .13	5	x159	u 5⅞	5⅝	5¾	+ ⅛
BellCd 4.20	8	15	47⅝	47⅛	47⅝	+ ½
Bemis 1.20	6	5	28⅝	20⅝	20⅝	+ ⅜
Bendix 2.28	7	400	39⅝	38½	39	+1¼
Bendix pf3		3	78	78	78	+1½
BentCo 1.60	6	347	21⅞	21½	21¾	+ ⅜
Benef pf4.50		z20	49½	49½	49½	
Benef pf2.50		z100	28	28	28	+ ⅜
BnfStM		24	3⅝	3½	3½	
BenefB .03e	8	235	2⅝	2⅝	2⅝	— ⅛
BerkeyP	21	88	6⅝	6¼	6⅝	+ ½
BestPd .12e	9	185	u33⅞	33⅛	33½	+ ¾
BethStl 1		968	22¾	22⅛	22¾	+ ⅝
BigThr .40	13	525	33⅝	32¾	32⅝	+1
BlackDr .60	13	1595	17¾	16⅞	17	+ ½
BlairJn 1	6	178	u24⅞	23⅞	24½	+ ⅝
BlissL 1b	8	19	19⅞	19½	19⅝	
BlckHR 1.25	11	287	21⅛	20⅝	20⅞	— ⅛
BlueB 1.40	4	1179	23	22½	22¾	+ ½
Bluebrd .28	7	50	4⅝	4⅝	4⅝	
BobbieBr	5	145	6⅞	6⅝	6⅞	+ ⅛
Boeing 1.20a	9	3000	u39	38	38⅞	+ ⅜
BoiseC 1.25	7	584	28⅞	27⅞	28⅞	+1
Borden 1.56	7	527	28⅞	28⅜	28⅝	+ ⅜
BorgW 1.80	6	x963	30⅛	29⅞	30	+ ¼
Bormans	21	60	4	3⅞	4	+ ⅛
BosEd 2.44	13	83	24½	24⅛	24½	+ ⅛
BosE pf8.88		z210	89⅝	89	89⅝	+ ⅛
BosE pr1.17		22	12⅛	12	12	+ ¼
BosE pr1.46		8	15	15	15	+ ⅛
Braniff .30	6	2052	u12⅛	11⅛	11⅛	— ⅛
BraunC .70	5	98	23	21½	23	+1⅛
BrigSt 1	11	47	27	26⅝	26⅝	+ ⅛
BristM 1.22	13	1292	35	32⅞	34	+1½
BristM pf2		69	38⅝	38⅛	38⅛	+ ¾
BritPet .42e	8	433	14¼	14	14	
BrkwG 11.50	7	91	30⅛	29½	30½	
BkyUG 1.90	7	20	21⅛	20⅞	20⅞	— ⅛
BkUG pf2.47		4	26⅛	26⅛	26⅛	— ⅛
BwnShp .40	8	31	14½	13⅝	14	+ ⅛
Brown .30	11	4	8⅝	8½	8⅝	+ ½
BwnGp 1.40	7	172	u26½	26⅛	26⅜	
BwnFer .50	11	2182	u13⅝	12½	12½	
Brnswk .70	8	798	15⅝	15	15⅛	+ ⅛
BrushW 1	8	18	21⅛	21	21	+ ⅛
BcyrEr .80	7	679	19⅝	18⅝	19⅜	+ ⅞
BuddCo 2a	5	337	22½	22⅛	22⅜	
BuddCo pf5		z50	97⅝	97⅝	97⅝	+ ⅛
BudgC pf.60		9	6⅝	6⅝	6⅝	
BufFo 1.60a	5	11	31⅞	31½	31½	— ⅛
Bulova		18	6⅛	6⅛	6⅛	
Bundy .88	6	37	12⅝	12⅜	12⅝	+ ⅛
BunkrH 1.86		8	21¼	21	21	— ⅛
BuskR .12e	9	178	u14⅝	12⅝	14	— ⅛
BnkR pf1.50		3	19⅝	18⅝	19⅝	+ ⅜
BorlInd 1.40	7	301	20⅛	20	20	
BurlNo 1.60	7	358	39⅛	38⅝	39⅛	+1⅛
BrlNo pf.55		1	7⅝	7⅝	7⅝	— ⅛
BrlNo pf2.85		22	43⅝	43⅛	43⅝	+1⅛
Burndy .76	9	295	18	17½	18	+ ½
BrnsRL .20	26	104	7⅝	6⅝	6⅝	— ½
Burrgh 1.40	13	1959	67⅝	66	67½	+2⅝
Butlerin .56	6	28	15⅛	14⅞	14⅞	
Buttes .32e		147	12½	12	12½	+ ⅜
—C—C—						
CBS 2.40	8	1632	52	51½	51½	+3
CCI	6	285	7⅝	7⅞	7⅞	— ⅛
CIRty		9	11⅝	11⅛	11⅛	— ¼
CIT 2.40	8	150	33⅛	32⅞	33⅛	+ ⅜
CLC .24	13	26	8¼	8⅛	8⅛	
CNAFn	6	1013	u10⅛	9⅞	9⅞	
CNA pf1.10		144	u16	15⅝	15⅞	+ ¼
CNA 11.08a		6	12⅝	13⅛	13⅛	
CPC 2.70	8	283	45½	44⅝	45⅛	+ ⅝
CTS .70	7	62	17⅛	16⅝	16⅞	+ ⅛
CabotC	6	135	u25⅛	24⅝	24½	+ ¼
Cadence	6	145	10⅝	9½	10⅝	+ ½
Caesars	8	470	10⅝	10	10⅛	— ⅛
CalPUl 1.64	9	4	17⅞	17¼	17¼	+ ⅛
Callhn .40b	16	59	13⅞	13⅝	13⅝	— ⅛
CamerB	5	42	u 3⅛	3	3	+ ⅛
CmpRL .60a	21	239	30	28⅝	28⅝	—1⅝
CamSp 1.60	9	313	22	31⅝	31⅝	— ⅛
CamaT .96	8	82	u25⅛	24⅝	24⅝	+ ⅜
CdPac .95e	5	270	15⅛	15¼	15½	+ ¼
CanalR .44	11	1	11⅛	11⅛	11⅛	
CapCitie .20	11	159	u64¼	64	64⅛	+ ⅜
CapHold .76	9	297	31½	31⅛	21¼	— ⅛
CarlingO		49	3⅝	3⅝	3⅝	
Carlisle 1	6	35	u25¼	24⅞	25¼	+ ⅞
CaroFrg .30	6	x21	8⅞	8⅝	8⅝	+ ⅜
CarPw 1.84	8	412	21⅞	21⅝	21⅝	+ ⅛
CarP pf2.47		23	28⅝	28½	28½	— ⅛
CarTec 1.20	7	127	u24⅝	23⅝	24	+ ¾
CarrCp .80	7	1739	17⅞	17⅛	17⅞	+ ⅝
Carr pf1.86		184	32⅞	32⅛	32⅝	+ ¾
CarrGn .97e		14	12	11⅝	13	+ ¼
CrsPlr 1.20a	6	7	27⅞	27¼	27⅞	+ ⅛
CartHaw 1	8	201	18⅞	17⅝	18¼	+ ⅛
CartHw pf2		36	30½	30⅛	30⅝	+1
CartWal .40	16	54	8⅝	8⅛	8⅝	— ⅛
CascNG .50r	7	6	8⅝	8½	8⅝	
CastlCk .80b	9	147	18⅝	18½	18⅝	+ ⅛
CatrpT 1.80	10	1859	55½	53⅞	55⅛	+2⅛
CecoCp .50		22	12¾	12½	12⅝	— ⅛
Celanse 2.80	7	521	39⅝	38⅞	39	+ ⅛
Cenco		537	4⅞	4⅝	4⅞	+ ⅛
Centex .16	8	381	16	15	15⅞	— ⅛
CenSoW 1.34	8	564	16⅛	15⅞	16⅛	+ ⅛
CenHud 1.96	7	18	21¼	21	21¼	+ ⅛
CenIlL 1.60	11	25	16⅞	16½	16⅞	+ ⅛
CnIL1 pf2.62		z340	27⅛	27	27	— ⅛
CenllPS 1.20	9	88	14⅛	13⅞	13⅞	— ⅛
CenLaE 1.52	9	66	24½	23⅞	24¼	+ ⅛
CeMPw 1.44	8	18	16⅛	15⅞	15⅞	
CenSoya .70	11	x380	u15⅛	14⅝	14⅝	+ ⅛
CenTel 1.60	9	266	25⅝	25	25⅛	
CentrDat 1	9	45	20	19⅝	19¾	
Crt-teed .80	6	222	23¾	23⅝	23¾	+1⅛
CessAir 1.44	8	377	u34⅝	23⅞	34⅛	+1⅛
Chmpla 1.10	7	1140	19⅝	19¼	19⅝	+1⅛
Chml pf1.20		52	20¼	19⅞	20	+1⅛
ChamSp .48	8	545	10⅝	10½	10½	+ ⅛
ChartCo .24	7	634	u 7¼	6⅞	7	— ⅛
ChrtNY 2.24	6	117	30⅝	30½	30⅝	+ ⅛
ChasFd .60e		50	9½	9¼	9⅜	+ ⅛
ChasM 2.20	8	1202	32	31⅝	31⅝	+ ⅜
ChaseT		58	2	1⅞	1⅞	— ⅛
Chelsea .40	6	319	8⅞	8⅝	8⅝	— ⅛
ChmNY 3	6	81	41½	40⅞	40⅞	+ ⅛
ChNY pf1.87		30	23	22⅞	22⅞	+ ⅛
ChesVa 1.40	8	x3	28⅞	28½	28⅞	+ ⅛
ChesePn .94	13	589	24⅝	24⅛	24½	+ ⅛
Chessie 2.32	23	559	31⅝	31	31½	+ ½
ChlarlI 1.80a	8	15	51½	51	51¼	+ ⅛
ChiMlw		9	7⅛	6⅞	6⅞	— ⅛
ChiMlw pf		3	11⅞	11⅝	11⅞	+ ⅛
ChiPneT 2	22	52	26⅛	26	26⅛	
ChkFull		103	6⅞	6½	6⅞	
ChrisCft	13	134	9⅝	9½	9½	+ ⅛
CnCll pf1.40		30	22⅞	22⅝	22⅝	— ⅛
Chromal 1	6	357	19⅝	19½	19½	+ ⅛
Chroma pf5		3	u76	75	75	
Chrysler 1	7	3001	13⅝	13	13½	+ ⅜
ChurCh .60	11	306	u39⅞	38⅞	39½	+1⅛
CinBell 1.92	6	20	28⅝	28⅛	28⅛	— ⅛
CinGE 1.84	8	178	21½	21⅛	21⅛	
CinG pf9.30		z100	104	103⅞	104	+ ½
CinMil .90	10	160	u27½	26	27¼	+1½
Citicrp 1.16	8	2935	24	23⅝	23⅞	+1
CitiesSv 3	7	658	51⅝	51⅛	51⅝	+ ⅛
CityInv 1	5	1155	15	14⅝	14⅞	+ ⅛
CityInv wt		138	¾	23-32	¾	+1-32
CityIn pf2		41	25½	25	25½	+ ⅜
CityIn pf1.10		33	11⅝	11¼	11¼	
ClarkE 1.80	8	271	34½	33⅝	34	+ ¼
ClarkOil .60	7	45	13⅝	13	13⅛	+ ⅜
ClevPl cap		z100	u43	43	43	+2⅝
ClevPl sp		z100	u31½	31½	31½	+ ½

IN THE RIGHT PLACE AT THE RIGHT TIME.

Our revenues have tripled in the last ten years. Both revenues and earnings hit an all-time high in 1976 and again in 1977.



LONE STAR INDUSTRIES Write for our Annual Report. One Greenwich Plaza Greenwich Conn 06830 U S A

Stocks and Div. in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev Close
ClvCll 3	13	25	56⅛	55⅛	56⅛	+1⅛
ClevEl 11.84	7	x189	21⅛	21	21	— ⅛
ClvEl pf7.40		z1370	86	84	85	+1¼
ClvEl pf12		z250	113⅛	113	113	+ ½
Clevepk .40	9	37	10⅛	10	10⅛	+ ⅛
Clorox .40	9	370	13⅝	13⅛	13⅛	+ ½
CluettPe .40	6	402	u13	11⅝	11⅞	— 1⅛
CluettP pf1		3	12	12	12	— ⅛
Coachm .50	4	254	12	11⅞	11⅞	+ ½
CstlGe .30	5	504	16⅝	16	16⅛	— ⅛
CstSG pf1.83		7	22¾	22⅝	22⅝	+ ⅛
CstSG pf1.19		5	18⅛	18¼	18½	
CocaBtl .40	13	544	9	8⅝	8⅝	— ⅛
CocaCl 1.74	15	1826	u42¼	41	41⅝	+ ¾
ColdwBk .92	6	87	24⅞	24⅝	24½	+ ⅛
ColeN1 .64	7	71	u13½	13	13¼	+ ¼
Coleco	8	464	5⅞	5⅝	5⅞	
ColgPal 1	10	1168	21⅝	21	21½	+ ⅛
CollAlk .72	7	195	12	11⅝	11⅝	— ½
CollinF .24	7	135	12⅝	12⅛	12⅛	+ ½
ColPenn 1	8	173	29⅝	28⅞	29⅝	+ ⅝
ColnSl 1.45	7	10	20⅛	20⅛	20⅛	+ ⅛
CollInd 2.75	6	110	53⅛	50⅝	53⅛	+2⅝
Colt pf1.60		8	27¼	27¼	27¼	+ ¼
Colt pf4.25		1	75	75	75	+4
ColGas 2.34	8	99	28½	28¼	28⅜	+ ⅛
ColGs pf5.62		6	59⅝	59½	59⅝	+ ⅛
ColGs pf5.48		1	58⅜	58⅜	58⅜	+ ½
ColuPict	4	583	17	16⅝	16⅝	+ ⅛
ColSOh 2.32	8	97	25⅝	25	25⅛	— ⅛
CSO pf10.52		z30	105	d105	105	— 1½
CombC .20	12	84	36⅝	36	36½	+ ½
CmbEn 1.40	9	180	38⅛	37⅛	37⅞	+ ⅝
CmbEq .10b	10	278	16⅞	16⅛	16½	+ ⅛
CmwE 2.40	8	475	27⅞	27½	27½	— ⅛
CwE pf1.90		10	21½	21	21¼	+ ⅛
CwE pf2.37		2	26⅝	26⅝	26⅝	
CwE pf2.87		11	30⅞	30⅝	30⅝	— ⅛
CwE pf8.40		1	95	95	95	
CwE pf7.24		80	82¼	82¼	82¼	+ ½
Comsat 2	13	1291	u42	40⅞	40⅞	— ⅞
ComPS 1.74	7	11	19⅞	19⅞	19⅞	— ⅛
Compgr .28	12	93	49⅞	49	49⅛	— ⅛
CompScI	11	498	u10⅞	10⅛	10⅜	+ ⅛
ConAgr 1.20	7	37	u23⅛	23⅛	23⅛	+ ⅛
ConeMl 1.60	4	450	29⅜	28½	29⅛	+1⅛
Congolm .80	8	483	u24⅞	23¾	24⅝	+ ⅝
ConnM 1.60	13	53	20⅝	20	20⅝	+ ⅛
CnnNG 1.50	8	10	17⅞	17⅝	17⅝	— ⅛
Conrac .80	7	57	22½	22	22½	+ ⅛
ConEd 2.20	5	326	23	22⅞	22⅞	
ConE pf6		1	74	74	74	— ⅛
ConE pf4.65		z200	48⅞	48½	48⅞	— ½
ConE pf5		7	51⅝	51½	51½	— ⅛
ConFds 1.50	8	200	24⅝	23½	24	+ ½
ConF pf4.50		4	63	62½	63	+ ½
CnsFrt 1.10	6	332	u27⅛	26¾	27⅛	+ ⅛
CnsNG 2.76	7	132	38⅝	38¼	38½	+ ¼
ConsPw 2.12	7	x1238	22¾	22¼	22⅝	— ⅛
CnPw pf4.50		z10	47½	47½	47½	
CnPw pf7.72		z20	82½	82½	82½	+1½
CnPw pr2.23		8	23⅝	23⅛	23⅛	— ⅛
CnPw pf2.43		16	26⅛	25	25½	+ ⅛
ContAir .25e	7	1822	u12⅝	12	12½	+ ½
ContCan		16	4⅞	4⅝	4⅞	
ContlCp 3.40	6	340	53⅛	52⅝	52⅞	+ ⅜
CllC pfA2.50		1	57½	57½	57½	+3
CllC pfB2.50		4	57½	57½	57½	+4½
CntlGrp 2.20	8	285	31½	31⅛	31⅜	+ ⅜
CntGp pr2		27	24⅝	24	24½	
Contlll 1.32	7	329	29	28½	28⅞	+ ⅛
ContllP 1.28	33	21	15⅞	15⅝	15⅝	
ContllRt		38	3⅛	3	3⅛	+ ⅛
ContOil 1.40	8	1654	27⅞	27⅛	27⅝	+ ⅛
ContTel 1.16	9	357	16	15⅞	15⅞	
CtlData .25	8	1611	28½	28	28	+ ⅛
CnDt pf4.50		z750	50⅛	49	49	— ½
Conwd 1.20	8	6	31⅛	31	31⅛	+ ⅛
CookUn .19t	17	121	3⅞	3⅝	3⅝	
CoopIn 1.44	10	478	48½	48	48⅛	+1⅛
CoopLab .40	17	283	24⅞	24	24½	— ⅛
CoopTR .80	3	65	12⅞	12	12¼	+ ⅛
Copeland .76	8	45	20⅝	20	20⅝	+ ⅛
Copewd 1.20	7	20	19⅝	19	19¼	+ ⅛
Cordura .30	15	50	5	4⅞	4⅞	+ ⅛
CoreIn .64	6	23	15½	15¼	15⅜	+ ⅛
CornG 1.48	10	294	51⅝	50⅞	51⅝	+1⅛
CorrBlk 1.24	12	109	u24⅛	23½	24	+ ⅜
Cousins		63	1⅝	1⅛	1⅝	
Cowles .72b	22	61	u21	20¾	21	+ ⅛
CoxBdct .65	10	69	38	37⅝	37⅝	— ⅛
Craig .50	4	108	10⅝	10⅛	10⅛	+ ⅛
Crane 1.40b	5	125	29⅛	28⅝	29	+1⅛
CredtF .40	7	111	8⅝	8⅝	8⅝	— ⅛
CrockN 1.80	6	300	u28	27½	27⅞	
CrockN pf3		13	43½	43⅛	43⅛	— ½
CrompK .96	6	20	15⅞	15⅛	15⅞	— ⅛
CrouH 1.90	10	116	u24⅛	24	24	+ ⅛
CroH pf3.35		6	85	85	85	+ 1
CrwnCk	8	316	u27½	27	27⅜	
CrwZel 1.90	7	205	32⅝	32¼	32½	+ ⅛
CrumF 1.72	5	81	32	31¾	32	+ ⅛
Culbro 1.40	6	32	19⅞	19⅝	19⅝	
Cullinan .48	11	138	u15⅞	15⅛	15¼	+ ⅛
CumEn 1.40	5	795	39⅛	37⅝	38¾	+1⅛
CunnDrg .25	12	22	9½	9⅛	9½	+ ⅛
CurrInc 1.10	5	18	12⅛	12	12¼	+ ⅛
CurtW .60	10	131	19⅝	19⅛	19⅝	+ ⅛
CutlerH 1.40	10	308	41⅝	41	41⅜	+ ⅜
Cyclp 1.20a	6	37	24	23⅝	23⅝	— ⅛
Cyprus .80		42	18⅝	18	18⅛	+ ⅛
—D—D—						
DPF	6	59	9¼	8⅞	9⅛	— ⅛
Damon .20		304	6⅛	5⅞	5⅞	— ⅛
DanRiv .72	6	67	11	10⅝	10⅝	— ⅛
DanaCp 1.28	7	448	26⅛	24⅞	26¼	+1⅛
Daniel .22b	9	30	18⅛	18	18⅛	+ ⅛
DartInd 1.60	9	200	u41	39⅛	41	+1⅛
Dart pf2		109	41	40⅞	41	+ ⅛
DataGen	15	343	51⅝	49⅞	50⅞	+2⅝
Datapnt	14	670	u46⅛	45	46⅛	+ ⅞
Dayco .50b	4	13	15⅛	15	15⅛	+ ⅛
DaylHd 1.40	8	230	39⅛	39½	39⅝	+ ⅞

(Continued on Page 10, Col. 1)

The low yield on Swiss francs investments has incited

CAPDIREX S.A.
Management Company of FONSELEX
an investment fund for growth stocks
with above-average performance since its creation

in launching a new Mutual Fund,
expressed in Swiss Francs

bondselex

Swiss Mutual Fund for Fixed-Interest investments

which shares have been offered until March 21, 1978, at an initial price of **S.Fr. 125.— per share.**

Issues and redemption prices of BONDSELEX are now calculated on the basis of their net asset value and will be regularly published in various daily newspapers.

The assets of BONDSELEX will be mainly comprised of strong currencies and invested in fixed-income securities according to the managers' criteria of appreciation and in accordance with the investment policy as defined in the Fund's regulations, which have been duly approved by the SWISS FEDERAL BANKING COMMISSION.

The subscription to BONDSELEX shares not fall under the measures taken by the SWISS NATIONAL BANK on February 27, 1978, which prohibit foreign investors from purchasing Swiss Securities.

Management of the fund: CAPDIREX S.A.
Case postale 178 - 1211 Geneve 12. Tel.: 022/46 62 88.

Depository Bank for the Fund (payment and subscription):
BANQUE KEYSER ULLMAN EN SUISSE, S.A.
12, Rue Saint-Victor - 1211 Geneve 12. Tel.:022/47 25 25.

Other place of subscription:
BANQUE INDIANA (SUISSE) S.A.
50 Avenue de la Gare - 1003 Lausanne. Tel.: 021/20 47 41.

Cadbury Schweppes
LIMITED

Points taken from the Preliminary Announcement by the Chairman, Sir Adrian Cadbury

	1977	1976 Re-stated*	1976 As published
	£m	£m	£m
Group sales	883.6	787.0	787.0
Group profit before tax	48.2	46.4	46.4
Taxation	15.2	13.9	25.7
Group profit after tax	33.0	32.5	20.7
Dividends	11.3	10.1	10.1
Earnings per share (net)	7.94p	8.34p	5.12p

*The figures for 1976 have been re-stated to reflect the revised policy for the treatment of deferred tax.

* Sales at £883.6 m. were 12% up on 1976.
* International marketing investment increased by over £10m. during 1977.
* Profit before tax rose from £46.4 m. to £48.2 m.
* Recommended final dividend of 2.09143p per unit which, with interim, makes maximum permitted for year.
* 48% of Group trading profit came from overseas.
* Further improvament in control of working capital resulted in reduced year-end borrowings.
* The U.K. Confectionery Division made a significant contribution to the results.
* Our two main objectives are to build the business in North America and to improve tha return on assets in the U.K.
* Cadbury Schweppes has offered US$58.6 m. for the U.S. confactionery company Peter Paul, Inc.
* We ara budgating for an increase in profits: the rasults for 1978 should be assisted by a rise in consumers' expenditure in the U.K. and by more stabla raw material prices.

Cadbury Schweppes Ltd., 1/10 Connaught Place, London W2 2EX
Cadbury · Fry · Pascall Murray · Schweppes · Rosa's · Kia-Ora · Typhoo · Chivars · Hartley
Kenco · Kardomah · Andre Simon · Jayes · Babysoft · Parozone · Bloo

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO	26.60
Albert Heijn	108.00
Algemenbank	355.50
Amrobank	75.90
A'Dam Rob	60.00
Fokker	25.20
Heineken	99.40
H.V.A.	22.20
Hoogovens	26.70
K.L.M.	134.20
Nat Nedder	111.20
Pakhoed	38.50
Philips	25.60
Robeco	164.50
Rolinco	122.20
Royal Dutch	131.00
Unilever	119.50
Van Ommer	129.20
Ver Mach	32.50

Brussels

Arbed	2,150.00
Brux-Lamb	1,560.00
Cock Ougree	366.00
Electrobel	4,180.00
GB-Inno-BM	2,145.00
Hoboken	2,500.00
Petrofina	4,275.00
Ph. Gevaert	1,380.00
Soc. Generale	1,950.00
Solvay	2,485.00
Un. Miniere	780.00

Frankfurt

A.E.G.	87.40
B.A.S.F.	137.90
Bayer	139.80
Commerzbank	235.00
Cont Gummi	76.70
Daimler	297.00
Demag	160.00
Deutbank	303.00
DresdeBk	251.00
Hoechst	137.50
Hoesch	44.40
Karstdt	301.00
Kaufof	209.50
K.H.D.	175.80
Lufthansa	109.00
Mannesman	148.00
MetalGesell	200.00
Neckermann	112.00
RWE.new	187.70
Schering	235.00
Siemens	279.30
Thyssen	125.70
Varta	176.00
Veba	105.00
Volkswagen	201.00

London

Anglo-Am ca	3.10
Anglo-Am	0.35
Barclays bk	3.36
Beecharm G	6.20
BICC	1.12
Boots	1.99
Bowater	1.83
Brit-Am-Tob	2.92
Brit-Oxyg	0.68
Brit Pet	7.56
Burmah	0.47
CadburySc	0.52
Chartered	1.22
Courtaulds	1.06
DeBeer D	3.33
Decca Rec	4.10
Distillers	1.71
Dunlop	0.52
E Mars Ind	1.52
GEC	2.36
FreeStGed	19.50
GKN	2.55
Glaxo Gr	5.18
Gold Fields	1.64
Gl Un Sl	2.70
Guinness	1.71
Hawker-Sidd	1.88
Hudson Bay	$13 5-16
Imp Chem	3.32
Imps	0.74
Mark&Spen	1.41
Metal Box	2.92
Nichols	0.74
Plessey	0.97
Rand Mines	0.425
Rank Org	2.32
Royal Dutch	49.50
R.T.Z.	1.96
Shell	5.10
Thorn 1A1	3.30
Tube Invest	3.50
Union Corp	2.84
Vickers	1.75
War L3½	$34.50
West Deep	$38¾
West Oriel	$22.50
West Hold	0.215
West Mln	1.22
Woolworth	0.64
ZCI	0.11

Milan

Bastogl	386.00
ERBA	579.00
ErcMorelli	240.50
Fiat	1,891.00
Finsider	76.50
Generali	36,150.0
IFI	2,051.00
Italgas	620.00
Italsider	131.00
LaRinas	36.50
Montedis	126.00
Olivetti	1,119.00
Pirelli	948.00
Snia Visco	530.00

Paris

Air Liquide	291.50
Allmentaire	83.00
Aquitaine	418.00
BSN	449.50
Carrefour	1,639.00
Cim Lafarge	164.60
Cle Bancaire	335.90
CFP	122.00
CGE	256.00
CCF	125.00
Ferodo	423.60
Imetal	60.00
L Oreal	630.00
Mach Bull	32.20
Michelin	1,378.00
Moet Henn	435.50
Moulinex	183.00
Paribas	177.00
PUK	82.80
Penarroya	39.00
Perrier	183.90
Peugeot	371.00
Rh Poulenc	74.90
Sacilor	30.80
St Gobain	144.10
Suez	275.00
Telemecan	802.00
Thomson	194.00
Usinor	31.80

Zurich

HofRochN	7,925.00

Tokyo Exchange

April 17, 1978

	Price Yen		Price Yen
Asahi Glass	341.00	Matsu E. Wks	663.00
Canon	515.00	Mitsubi Hvy Ind.	141.00
Dai Nip. Print	555.00	Mitsubi Corp.	457.00
Fuji Bank	278.00	Mitsui Co.	343.00
Fuji Photo	625.00 XD	Mitsukoshi	570.00
Hitachi	240.00	Nippon Elec.	262.00
Honda Motor	605.00	Sharp	482.00
C. Itoh	228.00	Sony Corp	1,900.0
Japan Air L.	2,656.00	Sumitomo Bank	278.00
Kansai El. Pwr.	1,180.00	Toisho Marine	257.00
Kao Soap	705.00	Takeda	399.00
Kirin Brewery	495.00	Teijin	116.00
Komatsu	351.00	Tokyo Marine	543.00
Kubota	287.00	Toray	120.00
Matsu Ind.	754.00	Toyota	959.00

European Gold Markets

April 17, 1978

	Open	Close	N.C.
London	175.10	174.30	-4.20
Zurich	176.125	174.625	-4.00
Paris (12.5 kilo)	177.05	175.68	-3.97

U.S. dollars per ounce

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Amev 8-87	96¾	97¼
Ashland 7½-82	97½	98½
Australia 8½-83	100	101
Australia 8⅝-91	100¼	101¼
Australia 8½-92	94¼	95¼
BTokyo 7⅝-84	95½	96½
Barclays 8½-92	97½	98½
BCHyd. 7⅝-85	94¼	95¼
Bell Canada 7⅝-87	95	96
BFCE 8⅝-83	100¼	101¼
Brazil 9¼-84	98½	99½
Bril Gas 9-81	102	103
BrokenHill 8-85	96½	97½
Cpc Berm. 8½-84	99¾	100¾
Cdn NatlR 8⅝-86	98	99
Charbonas 8⅞-81	99½	100½
CityInvest 8¼-84	98¾	99¾
Cons Food 7½-91	95	95
Conoco 8-86	99¾	100¾
Cutler Ham 8-87	97	98
EEC 8¼-82	100	101
EEC 7⅞-84	96¼	97¼
ECS 8⅝-81	100¼	101¼
ECS 8⅝-97	95¾	96¾
EIB 8¼-83	99½	100½
EIB 8-84	98¾	99¾
EIB 8⅝-92	98	99
Ell Aquit. 8¼-85	97	98
EMI 9¼-89	98¼	99¼
Ericsson 8½-89	96½	97½
Esso 8-86 nov	101	102
Eurofima 8½-83	101	102
Fiat 8-82	97	98
First Chic 7-80	98¾	99¾
Gotaverken 8½-87	94¾	95¾
Gould 9⅜-83	103	104
GulfWestn 8¼-84	99½	100½
Homersley 8½-84	99	100
Home Oil 9½-86	102¼	103¼
ICI 8¼-87	97½	98½
ISE Cnda 9-82	102¼	103¼
I.U.Overseas 9-83	100½	101½
Kidde W. 8½-85	97¼	98¼
Kockums 8-83	98½	99½
Manitoba 8¾-83	100½	101½
Michelin 9¼-86	100¼	101¼
Midld Intl 8¾-86	100¼	101¼
Montreal 9¼-83	101¼	102¼
NCBoard 8-87	94½	95½
NatWest 9-86	101½	102½
NBrunswick 9-83	100¼	101¼
NBrunswick 8-84	97¼	98¼
NZealand 9¼-82	102½	103½
NZealand 8¼-83	100½	101½
NrpKombk 8½-91	97¼	98¼
Norskhyd 8½-92	96	96
Norway 8½-83	100½	101½
Occidental 9¼-83	102	103
Offsh Min 8¼-85	98¼	99¼
Ontario 9-83	102	103
OntarioHyd 8-87	96	97
ProvSaskat 8¼-86	99¼	100¼
QuebProv 8½-81	100½	101½
QuebProv 9-83	100	101
Ralston 7½-87	97	98
SaabScania 8½-89	94½	95½
S.A.S. 8-85	95½	96½
Shell 8-86	100	101
Shell 7½-87	96¾	97¾
Singer 8¾-82	100	101
Stind 8⅞-88	101½	102½
Sweden 8½-87	96	97
SwedStCo. 7¾-83	97¼	98¼
TMay 7¾-87	94	95
Textron 7⅜-87	95¾	96¾
Transocean 8-86	100	101
Transocean 7½-87	97¾	98¾
UnOil 7½-87	98	99
Utah 8-87	97¾	98¾
Vwagen 7¾-87	95½	96½
Volvo (Mar) 8-87	93	94
BroadHole 4½-87	[illegible]	81
Carnation 4-88	77½	79½
Chevron 5-88	[illegible]	[illegible]
Chrysler 4¾-88	72½	74½
Chrysler 5-88	73½	75½
Cr Suisse 4⅝-91	108	109½
Cummins 4½-86	98½	100½
Dartind 4½-87	79½	81½
EastKodak 4½-86	82½	84½
Ford 6-86	99	101
Ford 5-88	91	93
GenElec 4¼-87	83	85
GenFoods 4½-82	92½	94½
Gillette 4¾-82	89	91
Gillette 4¾-87	[illegible]	[illegible]
GulfWestn 5-88	87	89
Honeywell 6-86	90	92
ICI 6¾-92	84½	87½
INA 6-97	97½	99
ISE 6¾-89	90	92
ITT 4½-87	82	84
Jusco 6-92	117¼	118¼
Komatsu 7¼-90	130	131½
Mitsui 7¼-90	129	130½
MorganJP 4¼-87	97	99
Nabisco 5¼-88	101	103
OwensIll 4½-87	112½	114½
PenneyJC 4½-87	79	81
Philipmo 4¼-82	96	98
RCA 5-88	85	97
Revlon 4¾-83	125½	127½
Revlon 4¾-87	108½	110½
Sperry 4¼-88	90½	92½
Squibb 4¾-87	80½	82½
Texaco 4½-88	82	84
UBS 8½-87	136½	138½
UnCarb 4¾-82	95	97
WarLamb 4½-87	83	85
WarLamb 4¼-88	78	80
Xerox 5-88	82	84

Convertible Bonds

Amexco 4¼-87	84½	88¼
Ashland 5-88	89	91
Beatrice 6¼-91	111½	113¼
Beatrice 4½-92	96½	98½
Beecham 6¼-92	96¼	97¼
Borden 6¾-91	105	107
Borden 5-92	99	101

Bondtrade—Index
Basis Dec. 31, 1966 - 100

	Med.	Lang.
Monday	99.77	93.95
Previous	99.72	93.87

Currency Rates

April 17, 1978.

By reading across this table of yesterday's closing inter bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L.It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.1805	4.0380	106.80 *	47.6950 *	25.46 y	—	6.8610 *	115.12 *	38.8950 *
Brussels (c)	31.785	58.8575	15.5740	6.9545	3.714 *	14.584	—	16.7675	5.6675
Frankfurt	2.0465	3.7860	—	44.66 *	2.384 x	93.74 *	6.428 *	107.76 *	36.44 *
London(z)	1.8488	—	3.7755	8.48275	1,584.82	4.0320	58.765	3.5050	10.375
Milan	857.75	1,586.00	419.71	187.27	—	392.72	26.93	452.16	152.78
Paris	4.5800	8.4675	223.950*	—	5.3410 x	209.700 *	14.3850 *	241.350 *	81.520 *
Zurich	1.8945	3.5036	92.7994 *	41.41435*	0.22095 y	86.84395*	5.9496 *	—	33.76105*

The following are Dollar values as quoted on the London foreign exchange market: Danish Krone: 5.61125; Escudo: 41.60; Israeli £: 15.35; Peseta: 79.845; Schilling: 14.665; Sw.Krona: 4.5800; Yen: 220.35; Norw. Krone: 5.36475; Fin Mark: 4.1850; Belgian Financial Franc: 31.78; Hong Kong $: 4.6135; Singapore $: 2.3145; Canadian $: 0.86995 U.S. cents.

(c) Commercial Franc. (*) Units of 100. (x) Units of 1000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
April 17, 1978

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars:				
Spot	701	702	693.5	694
3 months	717.5	718	708.5	709
Cathodes: spot	691	692	683.5	684.5
3 months	707.5	708	699	699.5
Tin: spot	5,960	5,970	5,935	5,945
3 months	5,945	5,955	5,935	5,945
Lead: spot	314	415	313	313.5
3 months	320.25	320.5	318	318.5
Zinc: spot	300	301	298.5	299.5
3 months	307.5	308	304.5	305.5
Silver: spot	277.5	278.0	281.6	281.8
3 months	282.9	283.0	286.6	286.7

London Commodities

(Figures in sterling per metric ton)
April 17, 1978

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
May	104.40	102.[illegible]	103.30	103.35	104.50	104.60
Aug	109.25	107.[illegible]	107.40	107.45	109.20	109.25
Oct	111.75	110.[illegible]	110.75	110.80	112.30	112.35
Dec	115.00	113.[illegible]	114.00	114.05	115.35	115.45
Mar	122.00	120.[illegible]	120.75	120.85	122.00	122.25
May	125.00	125.[illegible]	124.00	124.75	125.25	125.75
Aug	128.75	128.[illegible]	127.50	128.75	129.20	129.25
1,898 lots of 50 tons.						
COCOA						
May	2,095	2,0[illegible]	2,075	2,076	2,071	2,073
Jly	2,015	1,96[illegible]	1,967	1,970	1,993	1,995
Sep	1,947	1,89[illegible]	1,891	1,893	1,922	1,925
Dec	1,875	1,81[illegible]	1,816	1,817	1,858	1,859.5
Mar	1,820	1,759.[illegible]	1,760	1,763	1,802	1,805
May	1,733	1,72[illegible]	1,715	1,725	1,751	1,745
Jly	N.T.	N.T.	1,670	1,699	1,700	1,745
1,438 lots of 10 tons.						
COFFEE						
May	1,516	1,487	1,515	1,516	1,495	1,497
Jly	1,389	1,360	1,386	1,387	1,365	1,368
Sep	1,315	1,280	1,310	1,312	1,284	1,285
Nov	1,260	1,240	1,265	1,265	1,240	1,244
Jan	N.T.	N.T.	1,240	1,240	1,222	1,230
Mar	1,200	1,200	1,220	1,220	1,205	1,230
May	N.T.	N.T.	[illegible]	1,205	1,188	1,195
848 lots of 5 tons.						

Paris Commodities

(Figures in French francs per metric ton)
April 17, 1978

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Jul	-	-	850	890	[illegible]
Aug	905	890	890	894	[illegible]
Oct	925	910	910	912	[illegible]
Nov	-	-	[illegible]	914	[illegible]
Dec	-	-	[illegible]	975	[illegible]
Mar	-	-	[illegible]	995	[illegible]
May	-	-	[illegible]	1000	[illegible]
Jul	-	-	[illegible]	1020	[illegible]
120 lots.					
COCOA					
May	1775	1735	[illegible]	1753	[illegible]
Jul	-	-	[illegible]	1760	[illegible]
Sep	1690	-	1680	1700	[illegible]
Dec	-	-	1570	1590	[illegible]
Mar	-	-	[illegible]	1600	[illegible]
May	-	-	[illegible]	1585	[illegible]
100 lots.					

Gold Options

(prices in $/oz.)

Base	May	Aug.	Nov
175	5.75-6.75	—	—
180	2.00-3.00	—	—
185	—	4.00-5.00	6.50-7.50
190	—	2.75-3.75	5.00-6.00

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
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Frankfurt
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Geneva

هكذا من الأصل

Japan Trade Surplus Up 84.5% for Year

By Andrew H. Malcom

TOKYO, April 17 (NYT)—Japan reported record trade figures today, ending its most recent fiscal year with a current-account surplus of $14.13 billion, a sum 40-percent higher than the last official estimate. Announcement of the politically sensitive figure, which was three times the previous year's surplus, came just 16 days before Premier Takeo Fukunda is to meet with President Carter in Washington to discuss the economic situation. High on the agenda will be the strained trade ties between the two nations. In January they signed a bilateral agreement in which Japan agreed in *trim its mounting* surplus and increase its imports to more equitably share the burdens and benefits of an unstable world economy. The figures released today, which expand and confirm others released over the weekend, show that three months after the agreement to change direction, Japan's exports continue at a record-setting pace while imports continue to lag.

The figures also set the scene for a renewed increase of tensions between Japan, the non-communist world's second largest economic power, and its global trading partners, especially the United States and the Common Market. Japanese officials, as well as bankers and diplomats here, say they fear the figures will ignite renewed protectionist demands abroad against Japanese products as well as further upward pressures on the value of the yen—and downward pressures on the dollar's value. The yen, which earlier this month set a postwar high of 218 to the dollar, closed here today at 220 to the dollar.

[The calm reaction in the foreign exchange market helped prices on the Tokyo Stock Exchange reach a postwar record high, Reuters reported. The stock-market surge was led by export-oriented issues. The market average closed at 5,544.61, topping the previous high set earlier this month of 5,527.90. Dealers said investors were taking cash out of banks and bonds because of falling interest rates to buy shares.]

Late Saturday, with advance knowledge of the new figures, the Ministry of International Trade and Industry announced it would take official steps to curb exports if they became political problems. This "threat" was received with considerable skepticism in the diplomatic community here since it was understood to mean that Japan's major successful exporters—the makers of automobiles, motorcycles, electronic items, office equipment, watches and cameras—should hold exports to last year's totals, which were postwar records themselves.

Ironically, widespread talk of such controls, potential though they remain at present, may have helped contribute to the record exports in March, the last month in the 1977 fiscal year.

Explanations Offered

Finance Ministry officials, seeking to explain what has become an embarrassment of riches, claimed today that many manufacturers here and buyers overseas rushed orders last month to beat threatened controls and to help boost the last year's total sales figures, which traditionally form the basis of determining a company's export share under export controls.

Other reasons offered included a lag in the effects of an appreciated yen, an inflated dollar figure due to the appreciated yen, the coincidental deliveries of several large-ticket items in plant exports, the deliveries of seven ships totaling $180 million during March for corporate tax advantages, a desire to beat a Pacific freight-rate hike April 1, and a fear among exporters of a longshoreman's strike on the U.S. West Coast this summer.

Last month's trade figures showed exports at a record $8.6 billion, 22-percent higher in dollar terms than March last year, while imports showed no growth at $5.5 billion. The resulting $3.1 billion trade surplus was a monthly postwar record, as was the $2.4 billion surplus in the current account, which is the sum of exports and imports plus insurance, overseas travel costs and interest payments.

For fiscal 1977, Japan sold $83.23 billion overseas and bought $62.65 billion in imports, about 80 percent of which was raw materials. The year's trade surplus, another postwar record, was $20.57 billion, an increase of 84.5 percent over the previous year. The current-account surplus was $14.13 billion, also a record.

Exports to U.S. Soar

Exports to the United States in March totaled $2.19 billion, a 32.6-percent increase in dollar terms over March 1977, while U.S. imports totaled $1.14 billion, a 10-percent drop. For the fiscal year, exports to the United States were $21.29 billion, a 30.4-percent jump, while imports totaled $12.39 billion, an increase of 0.8 percent.

The key part of the January bilateral agreement was a commitment by Japan to *reduce its current-account* surplus to $6 billion for the current 1978 fiscal year. Independent economists considered

(Continued on Page 12, Col. 5)

Dollar Up In Europe

LONDON, April 17 (AP-DJ)—The dollar rose sharply today against all major currencies apart from the Canadian dollar on what dealers described as very heavy turnover.

Market specialists said that multinational corporations were continuing to shift funds back into dollars, apparently on the belief that U.S. credit conditions could become tighter later on and that steps will be taken to reduce the rate of increase in U.S. oil imports.

Large-scale conversion into dollars apparently contributed to an easing of short-term Eurodollar interest rates, which unexpectedly declined by as much as one-eighth of a percent, depending on the maturity.

The dollar finished at 2.0435 Deutsch marks, up from 2.0310 Friday after trading as high as 2.0510 DM during the day. It moved up to 1.90 Swiss francs from 1.8825 and to 4.5860 French francs from 4.5545.

Sterling eased to $1.8515 from $1.8555, but gained against Continental currencies.

Though the dollar rose against all the major European currencies and yen, the Canadian dollar rose to 0.8697 U.S. cents from 0.8674 cents. In Ottawa, the government reported that industrial production in February rose 0.9 percent, putting the index at a seasonally adjusted 125.7 compared to January's 124.6.

Ford Raises Compacts' Prices 1.9%

Toyota Boosts Price; Imports to U.S. Rise

NEW YORK, April 17 (AP-DJ)—Ford Motor increased today the suggested retail prices of its compacts, Pinto, Mustang II and Mercury Bobcat, an average 1.9 percent, or $94.

Ford said the increases would partially recover increased costs for labor and materials which it said were not fully recovered when it introduced the cars last fall. Ford reduced prices on these models at that time to improve their price position with imported small cars.

However, prices of imports have risen in recent months due to the continuing decline of the dollar. As a result, U.S. automakers have taken the opportunity to raise their prices.

Meanwhile, the deterioration of the dollar against the yen is again pushing up prices on Toyota's cars and trucks, this time by an average of $253 a unit, or 5.4 percent—the second increase in less than eight weeks announced by the maker of the top-selling U.S. import, and the fourth since the 1978 models were introduced about six months ago. Toyota's lowest-priced model is now $300 more expensive than the cheapest comparable domestic car.

The latest Toyota boost, for example, follows a $244-a-unit, or 3.9-percent increase, announced by Volkswagen. It probably will be followed soon by further increases on other foreign models sold in the United States.

Many U.S. auto executives have been predicting for some time that these soaring foreign-car prices would dampen demand for imports, but so far that has not happened. In the first three months of this year, foreign car sales rose 6.5 percent while domestic auto sales decreased slightly. Foreign auto makers have taken about 19 percent of the total U.S. market, up from 17.4 percent in last year's first quarter, and slightly more than the 18.5-percent share for all of 1977.

Poll Cites Imports' Quality

Americans Questioning U.S. Ability to Compete

INDIANAPOLIS, April 17 (AP-DJ)—A deep concern about the ability of the United States to compete economically emerged in a two-hour panel discussion with citizens and an accompanying telephone poll of 209 persons conducted here recently for the Wall Street Journal.

The subjects covered ranged from U.S. economic power and the decline of the dollar to the quality of foreign products, the effect of imports on U.S. jobs and protectionism versus free trade.

Half the 16-member panel was chosen at random. The others were picked because they work in jobs affected by international trade—a foreign-exchange dealer, salesman of imported cars, a steelworkers union official, a factory worker, a farmer. The telephone poll provided a comparison of the panel's views with a representative opinion sampling in metropolitan Indianapolis, an area frequently used for market-research tests because of its "averageness."

U.S. Economic Power Seen Declining

The views expressed in the panel and in the poll largely coincided. *In both cases, the majority agreed that U.S. economic power is* declining (56 percent) and that foreign competition is strengthening.

The discussion and the poll uncovered these significant findings:

- Growing acceptance of imports and a widespread view that the quality of many them—especially autos, electronics equipment and shoes—matches or exceeds that of U.S.-made items. Of those polled, 46 percent think the quality of imports is improving—with 63 percent of those between the ages of 18 and 34 holding that view. Asked why they buy imports, 20 percent cited "quality," 37 percent "price" and 13 percent "both."
- Substantial sentiment, especially among union members and their families, for government action to restrict the inflow of foreign products. Some 58 percent of those surveyed believed imports should be curbed, while 32 percent favored free trade and 10 percent were uncertain. This finding is strikingly similar to one made in a nationwide poll of 2,000 persons late last year.
- Protectionist attitudes are milder among younger adults, the more affluent and professional people because of their desire for quality foreign products and their awareness that import restrictions add to domestic inflation. Erecting trade barriers is "a costly luxury," says a 32-year-old foreign exchange dealer.

Many panelists replied that they are worried about the dollar's slide on foreign-exchange markets and offered solid reasons for concern. An industrial-fasteners worker says: "With *the declining* dollar, the Volkswagen Rabbit went up in price. Well, the U.S. manufacturer shortly after raised the Chevette price, again increasing our inflation."

NYSE Soars on Record Volume

NEW YORK, April 17 (IHT)—Wall Street repeated Friday's record-breaking performance as prices on the New York Stock Exchange climbed sharply across the board sending volume to its highest level in history.

But the Dow Jones industrial average, which had been up by more than 22 points shortly after midsession, began a slow and steady retreat in the final hour, closing at 810.12 up 14.99 points.

Volume rose to 63.51 million shares, surpassing the previous record set only Friday of 52.28 million shares.

Advancing issues led declines by 1,113-to-475.

Prices also surged on the American Stock Exchange. The market-value index closed up 1.06 at 135.75, but was down from more than a 1.25-point gain earlier in the day. Amex stock volume was 6.18 million shares, the highest since Feb. 24, 1976 when 6.36 million shares were traded.

Analysts said one of the characteristics of today's trading was the heavy demand by foreign investors. This was encouraged by the sharp gains of the dollar in the foreign-exchange market.

"Today's surge is a continuation of Friday and the news that inspired Friday's market—the rise in production, good auto sales, the basic money supply figure, and that the administration isn't going to resort to controls to combat inflation—still holds for this one," one analyst said.

"Institutions by and large had been shying away from stocks and going into bonds and short-term money instruments, making it appear that their cash positions had become somewhat unwieldy," he said. At the same time, blue-chip stocks had been declining.

"All this came together Friday—and Boom!" he added.

Another analyst cited a "widening perception" that the U.S. economy is sound. "There will be small fluctuations in the economy but the essential soundness and strength of the country are not affected by changes in the dollar," he said. "The dollar's prolonged decline has been a distraction, drawing attention away from the more basic goodness of America."

"Last week, foreign money came in in size and it was a signal for other investors to do the same," he said. "I see this as continuing for some time." Although other analysts explained that most of the volume was the result of institutional trading.

Corporate earnings, which in *many cases came in higher* than expected, also encouraged buying, they said.

Foreign Buying Cited as Impetus

Options Trading Initially Light In Amsterdam

AMSTERDAM, April 17 (Reuters)—Turnover on the European Options Exchange in the first full week of trading was just over 3,000 contracts. An exchange spokesman said this was a satisfactory level, though a daily turnover of 7,000 is regarded as break-even point.

Daily turnover ranged between 400 and 500 contracts, which is by no means disappointing, considering options in shares of British-based companies were virtually untraded, he said.

A U.S. floor broker said business was a little slower than he hoped, but this was not unexpected in the first week and compares favorably with the initial trading on the Chicago Board Options Exchange.

He said dealers are still optimistic but the general public has not become involved.

The market is so thin at the moment that any large order could cause an over-reaction, he said.

U.S. Asks Supreme Court To Uphold Fed's Secrecy

By Warren Weaver Jr.

WASHINGTON, April 17 (NYT)—The Justice Department has asked the Supreme Court to over-rule a decision that the Federal Reserve must announce its monetary policy directives—specifically, goals for money-supply growth and its target for one type of interest rate—as they are made, rather than withholding the information for a month as is now done.

Solicitor General Wade McCree jr. told the court that allowing immediate public access to the Fed's directives affecting the money supply "threatens to disrupt important economic policy without any corresponding public benefits."

Goals for money-supply size and interest rates on federal funds—overnight reserves that banks lend to one another and which affect all interest rates—set by the Fed's Open Market Committee are currently not announced until after the group's following monthly meeting. Until the current lawsuit was filed, they were kept secret for about three months.

In the past two years, two courts have ruled that the Freedom of Information Act requires "current" and prompt disclosure of committee decisions affecting the money supply, despite government warnings of dire economic consequences.

'Serious Impairment'

In papers filed with the Supreme Court last week, Mr. McCree said that disclosing policy as it is reached "threatens a serious impairment of the Federal Reserve System's open market operations, its most important monetary policy instrument to help achieve the nation's economic goals. Immediate disclosure of these instructions would affect market conditions in unintended and undesirable ways, and hence it would frustrate the committee's attempts to control the money supply," he predicted.

If open market directives are made public while they are still in force, "it is likely to enable sophisticated market participants engaged *in the speculative trading* of government securities to gain unfair profit and advantages," the government brief said.

The Justice Department said the Treasury Department had estimated it would cost the government an additional $300 million a year if the committee's directives were released immediately, because interest rates would fluctuate more sharply and underwriters, with resulting *higher risks, would have to* raise their rates.

The government also suggested that, under the lower courts' ruling, decisions by other government agencies would have to be revealed as they are made, which "inevitably would inhibit effective execution of the agency's policy."

In 1975, David Merrill, a student at the Georgetown University Law Center who wanted to study Open Market Committee operations, filed a Freedom of Information Act suit to obtain committee decisions as they are reached. Lower courts rejected the argument that the committee's decisions fell within an exception to the act's requirement for publication.

Company Reports

Revenue, Profits in Millions of Dollars

American Cyanamid		
1st Quar	1978	1977
Revenue.....	650.50	564.50
Profits.....	36.40	31.60
Per Share.....	0.76	0.66

Bank of America		
1st Quar	1978	1977
Oper. Net	102.50	82.80
Per Share.....	0.70	0.57
Net Income ..	102.50	83.00
Per Share.....	0.70	0.57

(Continued on Page 12, Col. 3)

Banco di Roma Net Rises

ROME, April 17 (AP-DJ)—Banco di Roma's net income rose 30 percent in 1977 to 6.5 billion lire (about $7.6 million) from 5 billion lire the previous year, the bank said today.

Deposits totaled 1.56 trillion lire at end-1977, up 16 percent from the previous year. Outstanding loans rose 13.7 percent to 946 billion lire.

The board will ask shareholders to increase registered capital 30 billion lire to 70 billion lire. Two-thirds of the new issue would be distributed free to shareholders while the rest would be sold to them at par value. Istituto per la Ricostruzione Industriale, the state holding company, has an 89.2-percent interest in the bank.

Cie. du Nord Loss

PARIS, April 17 (AP-DJ)—Cie. du Nord, the holding company for the Rothschild group, lost 28.9 million French francs (about $6.3 million) in 1977, against net earnings of 23 million francs the previous year, the company said today.

However, an unchanged dividend of 1.50 francs will be paid.

Gervais Danone Net Up

PARIS, April 17 (Reuters)—BSN-Gervais Danone's net profit rose 63 percent in 1977 to 96.69 million French francs (about $21 million) from 59.34 million francs the previous year, the company said today.

The food and glass group proposed a 1977 dividend of 40.50 francs compared with 37.80 francs.

New Bank Venture Set

NEW YORK, April 17 (AP-DJ)—Canadian Imperial Bank of Commerce and Hambros Bank Ltd. agreed today to establish an international investment bank to conduct business in the Eurobond and international capital markets. The new company, based in London, will be known as CIBC Ltd. and will be 51-percent owned by Canadian Imperial. The venture is to begin operation June 1.

EEC Supports IMF Plan Swapping Dollar for SDR

LUXEMBOURG, April 17 (WP)—European eyes are now firmly fixed on Washington to see if the Carter administration is prepared to accept a major reduction in the world role of the dollar when the interim committee of the International Monetary Fund meets in Mexico City on April 29-30. This, together with ritual West German stonewalling of demands from its European partners to accelerate its economic growth, is the main message emerging from a meeting of EEC finance ministers held here today.

Today's session evidenced strong European support for an IMF scheme to exchange dollars against special drawing rights (SDRs), one of the major points on the Mexico agenda, according to a ministerial participant at this top-level meeting.

The aim of an international agreement later this month on the so-called IMF "substitution account," he claimed, would be to enable dollars to be "drained off" the market by the issue of SDRs. The effect of such a move would be to reduce the world reserve role of the dollar by diversifying it into SDRs, an internationally controlled currency mechanism.

Expressing concern at the dollar's instability and "the atomic cloud of footloose funds" now wracking international money markets, a top U.K. official claimed here that the scheme would allow the West's central bankers to gradually unload their dollar reserves.

A further move agreed by ministers here today was to push for a substantial increase in the interest rate of SDRs, thus making them a more attractive investment vehicle. The EEC goes to Mexico City with a joint position calling for an increase in SDR interest rates from a level of 60 percent to 80 percent of the average rate currently offered on a "basket" of leading international currencies, including the dollar, yen and Deutsche mark.

Ministerial sources note that the last U.S. administration was "totally hostile" to a move which would reduce the dollar's world role, and they add that Washington's present posture is not clearly defined. West Germany, alone among the EEC governments, also appears to have its doubts about the IMF scheme, *fearing that it will increase international* liquidity and thereby fuel inflation.

European hopes of a positive response from Bonn to the recent call by EEC leaders for accelerated European growth also ran into the traditional West German cold shower at today's meeting. According to sources close to Finance Minister Hans Matthoefer, the unofficial West German growth target for 1979 is only 4.5 percent, while the same officials calculated that 6-percent growth would be needed to haul the rest of West Germany's partners up to their declared collective target of 4.5 percent, which today's meeting optimistically hoped would be achieved by the middle of next year.

A top U.K. aide, responding to the obduracy of Bonn's negative response to international demands for accelerated economic expansion, stressed that no further growth effort would be forthcoming from Britain until Bonn first showed willingness to move.

Meanwhile, ministers proved lukewarm on plans to create a European monetary zone and currency as an alternative to the reserve role traditionally held by the embattled dollar.

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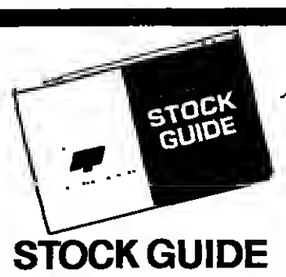

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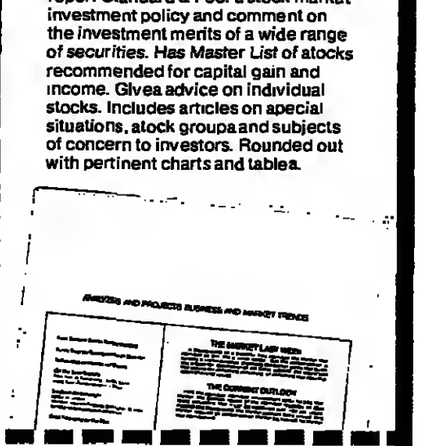

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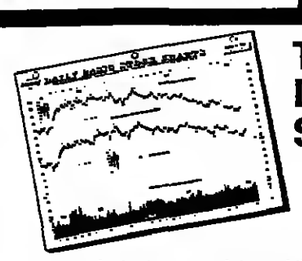

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NYSE Nationwide Trading 3 p.m. Prices April 17

Stocks and Div. in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev Close
(Continued From Page 8)						
DaytPL 1.68	10	76	17⅞	17¼	17¼	
DPL pf7.48		z10	81	81	81	
Deere 1.30	9	1010	28⅛	27½	27¾	+ ½
DelMon 1.40	7	52	25⅞	25¼	25⅞	+ ⅜
DelMP 1.28	8	114	14⅛	13⅞	14	— ⅛
DelltaAir .80	1	855	u43½	43⅛	43⅛	+1½
Deltec 3c	41	41	12¼	12¼	12¼	
Deltona	43	210	u10⅛	10⅛	10¼	+ ⅜
DenMI 1.52	7	234	29¾	29½	29¾	+ ½
Dennys .60	13	471	u31⅞	31	31½	+1½
Dentsply .80	16	60	19⅞	19	19⅞	— ⅛
DeSoto 1	6	125	15⅞	15⅛	15¼	— ⅛
DetEd 1.52	8	272	16⅛	16¼	16¼	— ⅛
DetE pf5.50		3	70½	70	70	
DetE pf9.32		z20	96¾	96¾	96¾	+ ⅛
DetE pf7.36		z20	77½	77½	77½	
DetE pf2.76		14	27¾	27¾	27¾	— ⅛
GE pf8.25		0	27⅞	27⅞	27⅞	+ ⅛
DetE pr2.28		6	23½	23¼	23¼	— ⅛
Dexter 1	8	14	25¼	25	25	+ ⅛
DiGior .40	6	160	9⅞	8¾	8⅞	+ ⅛
DialCp 1	6	16	16	15⅞	16	
DiaInt 2.28	8	48	33⅞	22⅞	33⅞	+1
DiaN	10	35	41¾	41¾	41¾	+ ⅜
DiamS 1.40	6	2886	25⅞	25	25⅛	+ ⅛
DickAB .20c	9	288	u10⅞	10⅝	10⅞	+ ⅛
Dictaph .72	11	101	14	14⅛	14⅛	— ⅛
Diebold .50	10	329	15½	15	15¼	— ⅛
DigitalEq	13	3127	43¾	42⅞	43	+2⅛
Dillingm .52	31	199	9⅞	8¾	8⅞	— ⅛
Dillon 1.20b	11	33	31⅛	31	31⅛	+ ⅛
Disnev .32b	13	2758	37⅞	36½	36⅞	+ ⅜
DivrsIdIn		43	1⅛	1⅛	1⅛	— ⅛
DivrsMfg		154	3⅞	3⅛	3⅛	
DrPepper .60	16	477	15⅞	15⅛	15⅞	+ ⅛
DomeM .800	13	193	63⅞	62¾	63⅛	—1½
DonLJ .14	94	797	u 4	3⅞	3⅞	+ ⅛
Donnly .88	9	152	25	24⅞	24½	— ⅛
DorOllv .22	9	10	24⅞	24⅞	24⅞	
Dorsey .50	7	129	16½	16	16¼	+ ⅛
Dover 1.20	10	44	u44	43⅞	43⅞	+2⅞
Dow Ch 1.20	9	4959	26⅞	25⅞	26⅛	+1⅛
DowJn 1.32	14	86	24½	23⅞	24½	+3⅛
Dravo 1.16	9	16	29⅞	29	29⅞	+ ½
Dresslr .88	8	252	41⅞	40	41	+2⅞
DrexB 1.44		z17	16⅞	16⅞	16⅞	+ ⅛
Dreyfs .65e	11	205	u17	15⅞	16⅞	+1⅛
duPont 5a	10	930	114	111½	113⅞	+3⅞
duPnt pf4.50		2	60½	60½	60½	— ⅛
DukeP 1.72	9	309	28⅞	28⅛	28⅞	
Duke pf4.75		1	84	84	84	+1
Duke pf8.20		z200	99⅞	99⅞	99⅞	— ⅛
Duke pf8.20		z10	93	93	93	
Duke pf7.80		z100	91	91	91	+1½
Duke pf2.04		6	29	29	29	+ ⅛
DukeBr 1.24	16	576	u33	32	32⅞	+1
DuqLig 1.72	10	180	18⅞	17⅞	18	
Duq pf2		z560	22½	22	22	
Duq pr2.10		1	23½	23½	23½	— ⅛
Duq pr2.31		z650	25⅞	25⅞	25⅞	
Duq pr2.75		z840	27⅞	27½	27⅞	— ⅛
DurchB .19	10	30	12⅞	10	12	— ⅛
Dymo .48	9	a122	17⅞	17⅛	17⅛	+ ⅜
DynAm .10	7	24	6	5¾	5¾	— ⅛
—E—E—						
EG&G .44	14	343	24⅛	23⅞	23⅞	— ½
EMI .17e	7	174	2⅞	2⅛	2⅞	
ESys 1.20	5	187	26¼	25⅞	25¾	+ ⅜
EaglePk .76	8	28	19⅞	19⅞	19⅞	+ ⅜
Eaton 1.10	9	280	26¼	26⅛	26¼	+ ⅛
EastAir	4	1265	8⅞	8	8⅛	— ⅛
EsAir pf2.69		25	25⅛	25	25⅛	
EastGF .80	11	1741	16⅞	16	16⅛	
EastUtl 1.60	11	26	16⅞	16⅞	16⅞	— ⅛
EsKod 1.40d	12	2947	47	45⅞	46⅞	+1⅛
Eaton 2.25	6	151	38	37⅛	37⅛	+1
Echlin .72	11	20	25⅞	25⅛	25	— ⅛
EckrdJk .64	12	101	27⅞	27	27⅛	+ ⅛
EdsBr .90	9	43	u27⅞	26⅞	27⅛	+1½
Edwrd .60a	6	297	u18⅞	17½	17⅛	+1⅛
ElPaso 1.10	7	374	15⅞	15⅛	15	— ⅛
EPG pf2.25		6	25	25	25	
ElecAsc	425	73	4⅞	4⅛	4⅛	+ ⅛
EOS .72	13	24	15⅞	15⅞	15⅞	+ ⅜
ElMeMg	8	191	5½	5	5⅛	— ⅛
ElMM pf2.94		7	10⅞	10⅞	10⅞	+ ⅛
Elgin 1a	7	170	22½	22⅛	22⅛	— ⅜
Ellsr	6	193	5½	5⅛	5⅛	+ ⅛
Eltra 1.24	8	85	30⅞	29⅞	30	+ ⅛
EmrsEl 1.20	13	1127	35½	34	34⅛	
Emery 1.84	18	201	u43⅞	42⅞	43	+ ⅛
EmeryIn .50	20	181	21	21	21	— ⅛
Emhart 1.80	7	289	u34⅛	34⅛	34⅛	+1⅛
Emhl pf2.18		3	u54⅛	54⅛	54⅛	+1
EmeOs 1.36	8	13	15⅞	15⅞	15⅞	
EmpD pf.50		z100	5⅞	5⅞	5⅞	— ⅛
EmpD pf.92		z600	10⅞	10⅞	10⅞	+ ⅜
EmpGas .20	9	27	u14⅞	13⅞	13⅞	— ⅛
EngMC 1.20	6	409	24⅞	24½	24⅞	+ ⅛
EnnisB .36	9	18	u11⅞	11½	11½	
Ensrch 1.80	0	909	31	30⅞	30⅞	— ⅛
Entex 1.20	8	65	27⅞	27⅞	27⅞	— ⅛
Envrtec .80	8	a19⅞	28⅞	26½	28⅞	+2⅞
Equitx 2.20a	9	17	26¼	26	26¼	+ ½
Equimk .88	6	7	13⅞	13½	13⅞	+ ⅛
EquGs 2.84	6	16	23⅞	u23¼	23⅞	— ½
EqGs pf2		z400	24⅞	24⅞	24⅞	+ ⅛
EqTL 1.2	10	100	22½	22	22½	
Esmrk 1.84	8	1065	27⅞	26⅞	27⅞	+1⅛
Essexfrm .40	9	12	10⅞	10	10⅞	
EssexCh .60	7	70	12⅞	12½	12½	— ⅛
Estrlin .40	12	125	10⅞	10	10	
Ethyl 1	5	72	20½	19⅞	20	+ ⅛
Ethyl pf2.40		4	51⅞	50⅞	51⅞	+3
EvansP .80a	6	461	17⅞	16⅞	17	+ ⅛
Even pf1.40		5	15	14⅞	14⅞	
ExCelO 1.40	8	283	28⅞	27⅞	28½	+1
Exclsr 1.72e		7	19⅞	19	19	
Exxon 3.20	9	2933	48	47½	47½	+ ⅛
—F—F—						
FMC 1.20	6	371	23⅞	22⅞	23⅞	+ ½
FMC pf2.25		3	33½	33½	33½	
FabrIndr .60	8	193	7⅞	6⅞	6⅞	+ ⅛
FabrCtr .20	9	35	7	6⅞	6⅞	+ ⅛
FacetEnt		73	7½	7⅛	7⅛	+ ½
FairCm .80	16	529	33	32⅞	32⅞	+ ½
FairInd .60	10	316	u21⅞	20⅞	21	+ ½
FairmtF .76	15	28	10⅞	10⅞	10⅞	+ ⅛
FalconS .80	14	82	31½	30½	31	+ ⅛
FrWstFn	5	95	12⅞	12⅞	12⅞	
FarahMf		111	4	3⅞	3⅞	— ⅛
Fedders		344	5⅞	5	5⅛	+ ⅛
FedCo 1.80	7	9	32½	32⅞	32⅞	— ⅛
FdMog 1.60	9	97	25½	24⅞	25⅛	+ ⅛
FedNMt 1	5	1373	15⅞	15½	15½	— ⅛
FedPB .96	8	44	16⅞	15⅞	16⅞	+ ⅜
FPaper 1.20		6	20½	19⅞	20½	+ ⅜
FSGrpI	8	46	13⅞	13⅞	13⅞	+ ⅛
FedDSt 1.60	9	267	38⅞	37⅞	37⅞	+ ⅜
Ferro 1.44	9	229	37½	34⅞	35⅞	—1⅜
Fibreboard	11	144	15⅞	15⅞	15⅞	— ⅛
FidFn .40	4	136	u 9⅞	8⅞	8⅞	+ ⅛
Fidlty 2.40	7	12	32⅞	31½	32⅞	
Fidcsl 1.40a	6	70	27	26⅞	26⅞	
Filtrol	8	25	18	18	18	— ⅛
FirCbA .50	9	26	16½	15⅞	15⅞	— ⅛
FirBor 1.20	4	89	24½	22⅞	24½	+ ½
FirtFed 1	5	97	30½	29½	29⅞	— ½
Firestn 1.10	9	584	14⅞	14⅛	14½	+ ⅛
FtChrt .80	5	984	16⅞	16½	16⅞	+ ⅛
FtChis 1	8	447	21⅞	21½	21⅞	+ ⅜
FtBnTx 1.12	22	143	u34	33	34	+1
FtMnBn 1.40	10	57	41⅞	40⅞	41⅞	+1½
FstWiss .40	8	79	16⅞	16½	16⅞	
FstNBc 1.52	7	475	u28⅞	28	28½	+ ⅛
FtNStBn 2	0	5	24⅞	24⅞	24⅞	— ⅛
FstPa 1.22	7	154	15⅞	15⅞	15⅞	+ ⅛
FtPnAtlg		21	1⅛	1⅛	1⅛	+ ⅛
FtUnRt 1.34	14	13	12⅞	12	12⅞	+ ⅛
FtVaBk .40	1	34	7	6⅞	7	
FtWisc 1.76	8	7	24½	24½	24½	+ ½
FtschM 1.30	8	13	29	29	29	+ ½
FishFds .40	14	228	9⅞	9½	9⅞	+ ⅛
FishrSc .34	7	140	16⅞	16⅞	16⅞	— ⅛
FleetEnt .44	9	1132	u13⅞	13½	13½	+ ½
Fleming .80	8	47	18⅞	18⅞	18⅞	+ ⅛
FlexIV .40	7	422	22½	21	21	— ½
Flintk 1.20a	7	200	24	23⅞	24⅞	— ⅛
FlaGas 1.44	1	241	u27⅞	27½	27⅞	+ ⅜
FlaPL 1.76	1	302	25⅞	25⅞	25⅞	— ⅛
FlaPow 2.48	6	320	30⅞	29⅞	29⅞	+ ⅜
FloSil 1.20	12	41	u25⅞	24⅞	25	+ ⅛
Fluor 1.20	8	1068	34⅞	34	34⅞	+1⅛
Fluorpl 1		4	87	86⅞	87	+6⅛
FdFair .20	13	30	5⅞	5⅞	5⅞	+ ⅛
FooteC 1.20	8	93	21½	20⅞	21	— ½
FordM 2.60	4	3125	u51⅞	48⅞	49⅞	+1⅛
ForMK 1.24	9	195	u19⅞	18⅞	18⅞	— ⅛
FtDetr 1.24		19	14⅞	14⅛	14⅛	+ ½
FtHowP .88	12	311	34⅞	32½	33⅞	+1⅛
FosWh 1	9	194	30	29⅞	29⅞	+ ⅜
Foxmoor .50	11	349	13	12⅞	12⅞	+ ⅛
Foxboro 1	9	231	34⅞	34	34⅞	+1
FranklM .30	10	435	8⅞	8	8⅛	+ ⅛
FreMis 1.40	15	158	21⅞	21	21⅛	+ ⅛
Frbrtm .10e	13	141	11½	10⅞	10⅞	— ⅜
Fruehf 3	6	104	27⅞	27⅞	27½	+ ⅜
Fuqua .40	6	1029	10⅞	10½	10½	+ ⅛
Furas pf1.25		19	13⅞	13⅞	13⅞	
—G—G—						
GAF .60		479	12⅞	11⅞	11⅞	
GAF pf1.20		14	17	17	17	+ ⅛
GATX 1.80		203	26½	25⅞	26½	+ ⅛
GAT pf2.50		1	36	36	36	+1
GCA .15	10	64	11½	10⅞	11	
GDV	9	304	9½	9⅛	9⅞	+ ⅜
GFEcon	21	80	6½	6	6⅛	— ½
Gable	16	9	6⅞	6⅞	6⅞	
GameSk 1.40	14	24	28½	28	28⅞	+ ⅛
Gannett 1.40	15	247	u41½	40	41½	+1⅛
GansStr .30	8	291	15⅞	14⅞	15⅞	+1
GardDn .84	14	329	17⅞	17½	17⅞	+ ⅛
Garlnk 1.14	7	83	18⅞	18	18	+ ⅛
GasSvc 1.30	10	17	13⅞	13⅞	13⅞	+ ⅛
Gatewy .60e	4	14	9⅞	9⅞	9⅞	
Gearhrt .60	13	92	43⅞	42⅞	43⅞	+ ½
Geico .70	10	174	u26⅞	24⅞	25⅞	+1⅛
GemCo		73	u21⅞	20⅞	21⅞	+1⅛
GAllnv .92e		85	10⅞	9⅞	10⅞	+ ⅛
GnAmO .60	21	143	35½	34	34⅞	— ½
GnBash .80	6	15	12⅞	12⅞	12⅞	+ ⅛
GnCable 1	11	314	15⅞	15⅛	15½	— ⅛
GClnns .88	10	87	u35⅞	35⅛	35½	+ ⅜
GenDyn	5	453	52⅞	51½	52⅞	+1⅛
GenEl 2.20	10	4455	50⅞	49⅞	50⅞	+2⅛
GnFds 1.44	9	908	29⅞	29⅛	29⅛	+ ⅛
GnGtn 1.68e	19	16	25⅞	25⅞	25⅞	+ ½
GnHost .40		60	10	9⅞	9⅞	+ ⅛
GnInst .40b	9	819	u26½	26⅛	26½	+ ½
GenMed .40	7	x80	12⅞	12	12⅞	+ ½
GnMills 1	10	144	27⅞	27⅞	27⅞	+ ⅛
GMot 6.05e	4	2901	44⅞	45	44⅞	+1⅛
GMot pf3.75		1	50	50	50	
GMot pfE		6	44½	44½	44½	+ ⅛
GnPort .20e	10	611	12⅞	12⅞	12⅞	— ½
GPU 1.76	8	347	20	19⅞	20	+ ⅛
GnRefr .70e		35	7⅞	7⅛	7⅛	+ ⅛
GnSton 1.80	13	297	28½	27⅞	28⅛	+ ⅜
GnSteel .65e	1	9	7	6⅞	7	
GTE 2.24	8	969	30⅞	30	30⅛	+ ½
GTE pf2.50		1	31⅞	31⅞	31⅞	— ⅛
GTE pf2.48		10	27⅞	27⅞	27⅞	+ ⅛
GTFl pf1.30		z10	15	15	15	
GTire 1.30	6	170	24⅞	24½	24½	— ½
Genesco		494	7⅞	7½	7½	— ⅛
Genstr 1.40	5	1	23⅞	23⅞	23⅞	+ ⅛
GenuPl 1.10	15	85	35⅞	35	35⅞	+1½
GePac 1	13	3087	28½	26½	27½	+1⅛
GePw pf2.52		9	26½	26½	26½	— ⅛
GePw pf2.75		19	28⅞	28⅛	28⅞	
GePw pf7.72		z60	81⅞	80⅞	80⅞	—1⅛
Gearc .51e	8	70	22⅞	21⅞	22	+ ⅛
Gerber 1.40	12	226	32⅞	32⅛	32⅞	+ ⅜
Getty 4.80	11	167	167	165½	166½	+3½
GlenIPC .40	60	48	8⅞	8	8	
GlbrFn .40	4	426	u13⅞	10½	13⅞	+ ⅛
GldLew .50	6	171	14⅞	13⅞	13⅞	— ⅜
GldNHl .90	4	38	15½	15⅛	15⅛	— ⅛
GlHarts 1.50	10	930	28⅞	27½	27⅞	+ ⅜
Gleasinc	11	340	10⅞	10⅛	10⅛	
GleasW .60	8	96	u15	14⅞	15	+ ½
GlabMor		75	12⅞	11⅞	11⅞	— ⅛
GlobU 1	8	482	u29½	29⅛	29⅛	+ ½
GldWFn .40	3	136	20⅞	20	20⅞	+ ⅜
GoldW pf.78		59	20⅞	20	20⅛	+ ½
Goodrh 1.22	4	1163	23⅞	21½	23⅞	+1⅛
Goodyr 1.30	6	1035	18	17⅞	17⅞	+ ⅛
GordJw .52	7	34	u19⅞	18⅞	19½	+ ⅛
Gould 1.36	8	510	27	27⅞	27⅞	+1⅛
Gould pf1.25		4	27⅞	27	27⅞	+ ⅜
Grace 1.80	7	429	27⅞	27	27⅞	+ ⅛
Grainger .54	13	474	31	30⅞	31	+ ⅛
Granitv 1	5	38	14⅞	14⅞	14⅞	+ ⅜
GrayDr 1	6	25	22⅞	22⅞	22⅞	+ ⅜
GtAtPc .20e	93	86	8½	8⅛	8⅛	
GtLkD .80o	7	42	30⅞	30½	30⅞	+ ⅛
GNIm 1.50e	17	7	23⅞	23⅞	23⅞	
GtNkHk 1.20	7	329	27½	27	27⅞	+ ⅜
GNWFin 1	5	303	24½	23⅞	24⅞	+ ⅛
GGlant 1.08	11	140	18⅞	18	18	
GrGt pf1.76		34	25⅞	25	25	— ⅛
Greyh 1.04	7	432	13⅞	13½	13⅞	+ ⅜
Greyhnd wi		152	3⅞	11-16	⅞	
GrowC .40b	6	28	8⅞	8⅞	8⅞	+ ½
Grumm 1	4	291	17⅞	16⅞	17⅞	+1½
Guardin .22	8	83	18⅞	17⅞	17⅞	+ ⅜
GtWstn .46	5	1853	14⅞	13⅞	13⅞	+ ⅛
GtW pf2.87		11	68	68	68	+0
GtW pf2.50		29	23	23½	23	+ ⅜
GMRPr		12	2⅛	2	2⅛	
GulfOil 1.90	6	1498	25⅞	24⅞	25	+ ½
GulfRes .25	12	221	10⅞	10	10⅞	+ ⅛
GulfR pf1.30		6	16⅞	16½	16½	
GulfR pf1.60		10	17⅞	17⅞	17⅞	
GlfSt U1.24	8	227	13⅞	13½	13⅞	+ ⅛
GulfUtd .80	7	274	15⅞	14⅞	14⅞	
Gulton .30	11	76	9	8⅞	8⅞	
—H—H—						
HMW		26	3⅛	3⅛	3⅛	— ⅛
HallFB 1	11	85	23⅞	23	23⅞	+1⅛
HallPrt .80a	7	13	22⅞	22⅞	22⅞	+ ⅛
HallTel 1.40	10	1548	59⅞	58⅞	58⅞	+1⅛
HamrP 1.20	8	221	19⅞	19½	19⅞	+ ⅛
HanJS 1.51e		27	16⅞	16⅞	16⅞	+ ⅛
HanJ 1.90e		x11	21⅞	21½	21⅞	+ ½
HndImn .48	7	124	12	11⅞	11⅞	— ⅛
HandyH 1	8	18	26⅞	26⅞	26⅞	— ⅛
Hanes 1.52	8	703	u38⅞	36⅞	37½	
Hanna 1.80	7	51	36⅞	35	36	+ ⅜
HarBrJ 1.44	7	71	31⅞	30½	30⅞	— ⅛
Hardees .20	10	119	17⅞	17½	17⅞	— ⅛
HarnischI 1	7	271	17	15⅞	16⅞	+1⅛
Harrah .40	8	72	20⅞	20⅞	20⅞	— ⅛
HarrBk 1.64	7	7	30⅞	30½	30⅞	+ ⅜
Harris 1	12	348	u49⅞	48	49	+1½
Harsco 1.60	7	5	29⅞	29½	29⅞	— ⅛
HartSM .80	7	158	13	12⅞	12⅞	
HartfHt .90	13	59	u27⅞	26⅞	27⅞	+ ⅜
HaltSe 1.44e	11	6	14⅞	14⅞	14⅞	
HwlEl 2.04	8	70	26½	26	26⅛	— ½
HavesA 1.20	7	51	19	18½	18⅞	+ ½
Hazeltn .40	7	25	13½	12⅞	13⅞	— ⅛
Hecks .24	7	95	9⅞	9⅛	9⅞	+ ⅛
HeclaM .30t		102	8⅛	8	8	— ⅛
HelimB .80a	7	150	u27⅞	26⅞	26⅞	+ ⅛
HeinzH 1.60	9	740	36⅞	36⅛	36⅞	+ ½
Heinz pf1.70		1	30½	30½	30½	+ ½
HeloneC	7	42	7⅞	7½	7½	+ ⅛
HellerInt 1	7	144	18	17⅞	18	+ ⅛
HelmrP .36	11	117	38½	37⅞	38⅛	+ ⅞
HemCon		53	1⅛	1⅛	1⅛	+ ⅛
Hercules 1	11	2310	15½	15⅛	15½	+ ⅜
Hershy 1.20	7	69	u22½	22⅛	22½	+ ⅛
Hesston		44	6⅞	6⅞	6⅞	+ ½
Hestn pf1.60		7	15	14⅞	15	+ ⅛
Heublin 1.40	12	1014	u28⅞	27⅞	27⅞	+ ½
HewlPk .40	16	1092	71⅞	69⅞	71	+2⅞
HghVll .07	15	81	8	7⅞	8	
Hillenbd .94	9	60	u26½	25⅞	25⅞	+ ⅛
Hilton 1.10	10	343	u31⅞	31½	31⅞	+ ⅜
Hobart 1	9	20	19½	19½	19½	
Holiday .56	10	2562	u17½	17½	17⅞	+ ½
HldyA 1.20f		6	26⅞	26	26⅞	+ ½
HollyS		118	22½	23	22⅞	+ ⅜
Homestk 1a	14	253	31⅞	30⅞	31½	—1
Honda .31r	14	175	u27⅞	27	27⅞	+ ⅛
HonWll 1.90	8	1278	49⅞	49⅛	49⅞	+1½
HoovU 1.12	7	225	u24⅛	22⅞	23⅞	+1
Horizon		226	4⅛	4	4	— ½
HrsCo .40	11	439	u29⅞	27	29⅞	+1
HstlnIl .40	9	705	u19⅞	18⅞	19	+ ⅜
Houdle 1	6	433	20½	20	20⅛	— ⅛
Houdnf 2.25		1	30	30	30	
HougMf 1.04	9	109	u26⅞	26½	26½	— ⅜
HousFb .36	8	156	9⅞	9⅛	9½	+ ⅛
HoushF 1.30	7	612	19⅞	19⅛	19⅞	+ ½
HouF pf2.37		13	43⅞	43½	43⅞	+1⅛
HouF pf2.50		3	32½	32½	32½	+ ⅜
HousIn 2.13	7	156	31½	30⅞	30⅞	— ⅜
HousNG .90	8	432	27⅞	26½	27⅞	+1⅛
HowdJn .40	9	973	13	12⅞	12⅞	
Hobbrd 1.32	9	24	17⅞	17⅛	17½	— ⅛
HughTl .70	10	478	32⅞	21⅞	21⅞	+1
Human .50	11	457	u19⅞	19	19	— ⅛
Humo pf2.50		95	23⅞	23⅞	23⅞	+ ½
HunCh .24	12	59	11⅞	11½	11½	+ ½
HuntIR wi		21	18⅞	10½	10½	— ½
HuttEF .40	6	738	u16⅞	16	16⅞	+1⅛
Huyck .60	11	50	11	10⅞	11	+ ⅛
—I—I—						
ICInd 1.52	6	116	22½	23	23⅞	+ ⅛
ICIn pf3.50		20	42⅞	42½	42⅞	+ ½
ICN		444	6⅞	5⅞	6	
INACp 2.60	6	235	41⅞	40⅞	40⅞	+1
INAIn 1.59a		19	18⅞	17⅞	18⅞	+ ⅛
IUInt .90	7	335	11⅞	11⅞	11⅞	+ ½
IUInl A	1	34	34	34	34	
IdahoP 2.16	12	51	27⅞	27	27½	+ ½
IdeaIB 1.40	7	216	19⅞	19⅞	19⅞	+ ½
IdeaIT .32b	5	91	7	6⅞	6⅞	— ½
IllPowr 2.28	9	153	24⅞	24⅛	24⅛	— ⅛
ITW .64	10	59	21½	21⅛	21⅛	
ImpCp .80	4	583	u18⅞	18⅞	18⅞	+ ½
INCO .80	10	1140	16½	16	16½	+ ½
IncCap		92	7⅞	6⅞	7	+ ½
IndIM pf12		z160	110⅛	110½	110½	
IndIM pf2.15		16	22½	27⅛	22⅞	— ⅛
IndIGas 2.28	9	3	25⅛	25⅛

هكذا من الأصل

NYSE Nationwide Trading 3 p.m. Prices April 17

Continued From Preceding Page

Stocks and Div. in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev Close
NoCAir .16	6	679	u 6½	5⅛	6⅜	+ ⅛
NoCaAir wt		218	u 2⅛	1⅞	1⅞	
NoestUt 1.02	8	293	10⅞	10⅝	10⅝	— ⅛
NCstSL .50	4	78	13⅝	12¾	13⅝	+ ⅛
vINCentRy		z340	u14⅞	14½	14⅝	+ ⅛
NindPS 1.58	9	57	18	17⅞	17⅞	— ⅛
NorNGs 2.40	6	247	38⅛	37⅝	38⅛	+ ⅜
NoStPw 2.06	8	134	24¾	24½	24⅝	+ ⅛
NSPw pf3.60		z160	42½	42½	42½	—1
NSPw pf8.80		z30	103¼	103¼	103¼	
NorTel .72	9	723	26⅛	25⅞	25½	+ ⅜
Ntngate .25e		58	4⅛	4	4	
Nortrp 1.20	6	779	u31⅞	29⅞	29⅝	— ½
NwstAirl .75	6	632	26	25½	25⅝	+ ¾
NwtBcp 1.04	8	282	24⅝	24⅛	24⅛	— ⅛
NwtEnr 2.20	6	37	35⅛	35	35⅛	+ ⅜
NwEn cf2.20	6	2	34½	34⅛	34½	
NwtInd 2.85	7	731	u61⅞	60½	60⅞	+ ⅛
NwtInd wt		27	u38	37	38	+1¼
NwMLf 1e	13	x57	11⅝	11⅜	11½	+ ⅛
NwStW 1.20	11	8	28⅞	28⅞	28⅞	+ ⅛
Norton 2	8	140	u44	42¼	42⅜	— ⅜
NorSim .76b	9	1234	21	20½	20⅝	+ ⅛
NorS pf1.60		11	46¼	45½	46¼	+3⅜
Nucor .40	8	135	32⅝	31⅞	32	— ⅞
—O—O—						
OKC 1.20	9	25	17	16⅝	16⅝	
Oakind .50	39	279	23⅝	22¾	22¾	— ⅝
Oak pf1.75		1	50	50	50	
OakiteP 1.12	10	5	19	19	19	+ ⅛
OccPet 1.25	8	3108	23⅜	22⅞	23	+ ⅜
OccPet wt		347	10⅝	10	10⅛	+ ⅛
OccP pf2.16		1	37¼	37⅛	37¼	+2⅜
OccP pf3.60		2	75⅝	75⅝	75⅝	+4
OccP pf4		1	73	73	73	+5
OccP pf2.50		14	26½	26¼	26⅜	— ½
OccP pf2.12		6	23	22⅞	22⅞	— ⅛
Ogden 1.40	5	46	26⅝	26¼	26⅜	+ ½
OhioEd 1.76	9	351	18⅝	18½	18⅝	+ ⅛
OhEd pf7.24		z40	79	79	79	+1
OhEd pf8.64		z90	92½	92½	92½	
OhP pf8.04		z10	84¼	d84¼	84¼	— ¾
OhP pfA14		z160	121⅞	121⅜	121⅜	+ ¼
OhP pfF14		z10	123	123	123	
OklGE 1.54	9	325	17⅝	17⅝	17⅝	+ ⅛
OklGE pf.80		z200	10	10	10	— ⅛
OklaNG 1.36	6	56	21¼	21	21¼	+ ⅛
Olin .88	5	305	16	15⅝	16	+ ¼
Olinkrft 1.20	8	45	30½	29⅞	30⅛	— ⅜
Omark .88	8	61	20	19⅝	19⅝	— ⅛
Oneida .84	7	59	20⅛	19⅝	19⅝	— ½
Opelika .84	12	2	11	11	11	+ ⅛
OranRk 1.44	9	18	15⅝	15⅝	15⅝	— ⅛
Orange .20		118	8⅝	8½	8½	
OutMar 1.40	12	313	22⅛	21⅞	21½	— ⅜
OutletCo 1	6	183	24	23	24	+ ⅜
OverhDr .70	8	100	16⅝	16½	16⅝	— ⅛
OvernitT 1	6	46	21½	20⅞	21⅜	+ ⅜
OverSh .40b	6	1003	24⅝	23½	23⅞	+ ⅛
OwenC 1.20	7	471	62½	61⅝	61⅝	+1⅛
OwenII 1.06	8	248	21¼	20⅞	21¼	+ ⅜
OwnII pf4.75		1	71½	71⅛	71⅛	+1½
Oxfrdin .59r	8	20	10⅝	10⅝	10⅝	+ ½
—P—Q—						
PNBMt .60a	12	20	10⅞	15⅞	10⅝	— ⅜
PPG 1.60	9	229	27½	26½	27½	+1⅛
PSA	17	143	13	12⅝	12⅞	+ ⅛
PacAS 1.24		17	13⅝	13⅝	13⅝	+ ⅛
PacGE 2.16	8	397	24½	24	24¼	+ ⅛
PacLtg 1.80	8	106	20	19⅞	19⅞	— ⅛
PacLm 1.00	15	118	u43⅛	41⅝	41⅝	— ⅞
PNwTel 1.52	0	11	21⅛	21	21⅛	+ ⅛
PacPet .92	9	32	35⅛	34½	34½	— ⅜
PacPw 1.80	18	169	21½	21	21⅛	— ⅛
PacTT 1.40	7	93	16⅝	16⅜	16⅜	
PacTT pf6		z80	70⅝	70⅝	70⅝	+ ⅛
PacTin .00	7	5	11½	11⅜	11⅜	
PaineW .40	4	1356	u 8⅞	8½	8½	+ ⅜
PalW pf1.30		21	14⅛	14	14⅛	+ ⅛
PalmBc 1	5	120	20	19⅞	19⅞	+ ⅛
Pamida .12	8	90	5⅛	5⅛	5⅛	+ ⅛
PanAm	5	1632	6	5⅞	5⅞	
PanEP 2.60	7	93	40½	40⅛	40⅛	— ⅛
Paprcft 1b	7	91	17	16⅝	16⅝	
Pargas 1.06	8	329	16⅛	15⅞	16	+ ⅜
ParkDr .40	0	239	48½	46¾	47¼	— ⅜
ParHan 1.18	8	24	24⅝	24⅛	24⅝	+ ⅛
ParkPn .48	11	207	u22	21½	22	+ ¾
PatPtl	12	107	10⅛	10⅛	10½	+ ⅛
Paylsnw .50	9	35	u21½	21⅛	21½	+ ⅛
Peabdy .24b	11	226	24⅝	23¾	24⅛	+1
PennCent		2433	2	2⅛	2⅜	+ ⅛
Penney 1.76	9	1696	40⅛	38¾	40	+1½
PaPL 1.92	6	155	21⅞	21⅝	21¾	— ⅛
PaPL pf4.40		z60	49½	49½	49½	
PaPL pf4.50		z260	51⅝	51	51⅛	— ⅛
PaPL pf13		z230	124½	123⅝	123⅝	+ ⅛
PaPL pf8		z150	88⅜	88¼	88¼	— ½
PaPL pf8.70		z200	94⅛	94	94	
Pennwlt 2	8	225	35⅞	34⅞	35⅛	+ ⅜
Pennw pf2.50		1	51	51	51	+2½
Pennw pf1.60		18	23⅝	23⅛	23⅛	
Pennzol 3	9	988	29⅝	29⅛	29½	+ ¼
Pennz pf1.32		2	38	37½	37½	— ⅛
PeopDr .20	6	38	7⅝	7⅜	7⅝	+ ⅛
PeopGs 2.80	8	159	37⅝	37⅛	37⅝	+ ⅜
PepsiCo .90	14	2496	u29½	28⅞	29⅛	+1⅛
PerkinE .40	13	1181	19⅝	19¼	19⅝	+1
Perlec	11	617	u12⅝	11⅞	12	+ ⅛
PetInc 2	9	75	35½	34⅞	35½	+ ⅞
PeterPl 1	13	34	24⅝	24⅜	24⅝	
Petrie 1.20	13	25	39	39	39	+ ½
Petrolan .90	8	63	29½	29	29¼	+ ½
PetRs 2.47e		26	23⅝	23½	23⅝	+ ⅛
PetRs pf1.75		32	23⅝	22⅞	23	+ ¼
Pfizer 1.08	11	1285	28⅝	28⅛	28⅜	+ ⅛
PhelpD .60	38	768	25	24	24	+ ¾
PhilaEl 1.80	10	351	18½	18⅜	18½	
PhilE pf7		z10	80¼	80¼	80¼	
PhilE pf7.85		z10	83⅞	83⅞	83⅞	— ¾
PhilE pf9.52		z60	104½	104½	104½	
PhilE pf7.75		z130	80	80	80	
PhilaSub .96	8	65	19½	19¼	19½	
PhilMr 2.85	11	2351	u65⅞	63¼	64	+1⅛
PhilInd .24	7	106	6⅞	6⅝	6⅞	+ ⅛
PhilInd pf1		4	11½	11½	11½	
PhilPet 1.20	9	2504	31⅝	30⅞	31½	+ ¾
PhilVH .60		152	u12⅝	11⅞	12½	+ ½
PiedHG 1.44	8	10	16⅛	16⅛	16⅛	— ⅛
Pier1 .20	6	96	6⅞	6⅝	6⅝	— ⅛
Pilsbry 1.28	9	458	37⅝	35⅞	37	+1⅛
Pioner 1.75	7	29	30⅛	29⅞	30⅛	+ ⅛
PionrEl .17e	12	41	15⅝	15⅛	15⅝	
PitneyB 1	8	745	u21⅞	21⅛	21⅝	+ ⅜
PittFrg .80a	11	2	22⅝	22⅝	22⅝	— ⅛
Pittstn 1.20	11	1366	23⅞	21⅞	23⅞	+1⅛
PlanRsc	8	99	5⅜	5	5	— ⅛
Plantrn .12	14	202	14⅛	13⅝	13⅝	+ ⅛
Playboy .12	20	471	10⅛	9⅞	9⅞	— ⅛
Plessy 1.25e	9	4	17½	17⅛	17¼	— ⅛
Pneumo 1	7	314	u20⅛	19⅞	20⅛	+ ⅛
Polaroid .30	11	2349	31⅞	31¼	31⅝	+ ⅛
Pndrosa .30	8	871	u18⅞	18⅛	18¼	+ ⅛
PopeTal 1	5	23	22⅛	22⅛	22⅛	+ ⅛
Portec .80b	14	111	18⅞	18⅝	18½	+ ⅛
PortGE 1.70	17	147	19⅝	18⅞	18⅞	— ⅛
PorG pf11.50		z530	107	d106	106	— ⅛
PorG pf2.60		2	27⅛	27⅛	27⅛	— ⅛
Potltch 1	7	148	29½	28	28¼	+ ⅜
PotmEl 1.34	0	150	15½	15⅜	15¼	— ½
PotEl pf4.50		z40	50¼	50¼	50¼	— ¼
Premier .54	10	33	u21¼	20⅞	21	+ ⅝
PrectG 3	14	x1104	82½	81½	82	+3⅛
ProdRsh .44	8	17	9½	9⅜	9⅜	+ ⅛
Proler 1.40	26	13	24½	24¼	24⅜	+ ⅛
PSvCol 1.46	11	339	16⅝	16⅝	16⅝	+ ⅛
PSCol pf2.18		11	24⅛	24½	24½	
PSInd 2.16	8	194	27⅝	27½	27⅝	+ ⅛
PSIn pf9.44		z180	106	106	106	— ⅛
PSInd pf8.52		z10	100⅝	100⅝	100⅝	— ¾
PSvNH 1.88	9	45	20⅛	20	20⅛	
PSNH pf2.75		z1000	28⅝	28⅝	28⅝	
PSvNM 1.88	9	50	21⅞	20⅞	21	
PSvEG 1.96	8	153	22⅞	22½	22⅝	
PSEG pf1.40		9	15⅝	15⅝	15⅝	
PSEG pf4.30		z110	50	50	50	+1⅜
PSEG pf2.17		14	24⅞	24⅝	24⅝	+ ⅛
PSEG pf2.43		2	26⅝	26⅝	26⅝	+ ⅛
PSE pf12.25		z160	120	119	119½	+ ⅛
PSEG pf7.00		z30	88	88	88	
PSEG pf9.62		z60	105	105	105	
Publick .32t		250	7¾	7⅛	7⅝	— ⅛
Pueblo	18	59	5⅝	5⅝	5½	— ⅛
PRCem	5	6	5⅝	5⅝	5⅝	
PugSPL 1.48	9	85	17⅝	16⅞	16⅞	+ ½
Pullmn 1.40	18	175	30⅛	29⅝	29⅝	+ ⅜
Purex 1.00	9	465	18	17⅝	17⅝	— ½
PuritnFa	6	159	3⅝	3½	3⅝	
Purolt 1.20	15	79	24	23⅛	24	+1⅛
QuakO 1.04	8	282	21⅛	20⅝	21⅛	+ ½
QuakSO .88	10	187	14⅝	14½	14⅝	+ ⅛
Quanex 1.32	7	32	25	24⅝	24⅞	+ ⅛
Questor .20	28	111	8½	8	8¼	— ⅛
—R—R—						
RCA 1.40	8	2777	28	27⅜	27⅞	+1
RCA pf4		5	65⅛	63½	64⅝	+1⅛
RTE .60	9	131	15⅛	14⅞	15⅛	+ ⅜
RLC .40	5	48	11⅝	11½	11⅝	— ⅛
RalsPur .50	11	1374	14⅝	14½	14⅝	+ ⅛
Ramad .12e	16	1000	5⅝	5⅜	5⅜	+ ⅛
Ranco 1.04	7	57	20⅛	20	20⅛	+ ⅜
RapidAm	4	198	8⅛	7⅝	8⅛	+ ⅛
RapA pf3		1	34	34	34	
Raybt 1.50b	4	49	30⅝	30⅛	30⅛	+ ⅛
Raymnd 1	5	75	23½	22⅞	22⅞	
Raythn 1.20	10	371	u40⅛	39⅝	40	+1⅛
ReadBat 1	0	215	23⅝	23	23½	+ ¾
Redman	5	214	4⅝	4⅛	4⅝	— ½
ReeceCp .60	8	24	8⅝	8⅛	8⅝	+ ⅛
ReevsB 1.60	5	23	23⅞	22⅛	23⅛	+1
ReichCh .74	9	75	16⅝	15⅞	16⅛	
RelnEl 1.30	9	478	33⅝	32½	32⅞	+ ⅜
RelEl pf3		6	92	92	93	+4
RelnGp .60	5	240	u32½	31⅜	31⅝	— ⅛
RelG pf2.20		9	49½	49⅛	49⅛	
RelG pf2.60		12	25⅝	25⅛	25⅝	+ ¼
Relin pf2.68		17	26⅜	26⅜	26⅜	
RepubCp	6	82	15⅝	15¼	15⅝	+ ¼
RepFnS 1.20	4	137	23	22½	23	+ ⅜
RepMtg		25	2⅛	2	2	— ⅛
RepStl 1.60	18	170	24⅞	24½	24⅝	+ ⅜
RepTex 1.32	5	208	u34	33⅞	33⅞	+ ¼
ResvOil .24	12	202	15½	15⅛	15⅛	— ⅛
RsOil pf1.75		21	25⅛	24⅞	24⅞	+ ¼
RevcoD .52	2	1228	22⅞	22⅛	22⅞	+1⅛
Revere	8	73	15	14⅝	14½	— ⅜
Revlon 1.10	14	1099	44⅝	43⅝	44	+1½
Rexham .50	10	114	14¼	13⅞	14	— ⅛
Rexnrd .80	7	413	u19⅛	18⅞	18⅞	— ⅛
ReynIn 3.50	7	456	59⅝	58⅞	59⅛	+ ⅜
ReyMtl 1.50	7	716	32⅛	31	31⅛	+1⅛
RichCo 1.10	6	48	18	17½	17½	— ⅛
RichMer .90	10	448	23⅞	23⅛	23⅝	— ⅛
RiegelT 1.50	6	52	u22⅝	22	22⅛	+ ⅛
RioGran .80	5	42	21⅝	21¼	21⅝	— ¼
RioGr pf.80		39	13⅝	13	13	
RiteAid .42	10	434	20⅛	19⅝	19⅞	+ ⅜
Robshw 1.20	18	219	23½	23	23¼	+ ½
Robtsn 1.70	18	48	22	21⅝	32	
Robins .32	11	349	11½	10⅝	10⅝	— ⅛
RochG 1.48b	8	31	18⅝	18⅛	18½	
RochTl 1.24	8	45	16⅝	16⅛	16⅞	+ ⅛
Rockowr .88	6	121	13½	13⅛	13⅛	
Rockwl 2.20	7	187	32⅞	32½	32¾	+ ⅜
RKInt pf4.75		1	79⅜	79⅜	79⅜	+1
RohmH 1.28	9	144	34⅝	33⅝	33⅝	— ⅜
RohrInd	18	315	12⅛	11⅝	12	+ ⅜
Rollins .50	9	262	17⅞	17⅛	17⅜	
Ronson		15	3½	3⅛	3½	
Roper 1.60	5	43	25	24⅞	25	+ ⅛
Rorer .66	13	469	15⅛	14⅞	14⅞	
Rosario .50a	13	121	19	18⅝	18½	— ⅜
Rowan	9	539	14⅛	13⅞	13⅞	
RCCos 1	9	68	20⅝	20¼	20⅝	— ⅛
RoylD 4.25e	5	781	59⅝	58⅞	58⅞	—1⅛
Rubbrm .60	12	80	27	26⅝	26⅝	— ⅛
RussTog .88	9	332	12⅛	12	12⅛	— ⅛
RyderS .60	6	634	17⅝	17⅛	17½	+ ⅜
—S—S—						
SCA .35t	16	383	8	7⅞	8	+ ⅛
SCM 1	5	195	17⅝	17½	17⅝	+ ⅛
Sabine .56	8	59	25⅞	25⅜	25⅝	+ ⅛
Safedin .20	18	187	8⅝	8⅝	8⅝	
Safewy 2.20	11	1934	42½	40⅞	41⅞	—1⅛
SagaCp .44	8	109	14⅛	13¾	13⅞	— ⅛
SJoMn 1.30	9	156	27⅜	26⅞	27⅛	+ ⅛
SJoLP 1.20	8	16	13⅛	13⅛	13⅛	— ⅛
StLSaF 2.50	7	32	42½	41¼	42⅛	+1⅛
SPaul 1.02e		27	12	11⅞	12	
SRegP 1.72	8	1195	27⅜	26⅞	27⅛	+ ⅛
Salant .40	5	65	7½	7⅛	7½	+ ⅛
Sambos .40	9	824	17⅝	17	17	— ⅛
SDieGE 1.36	7	166	15⅛	15	15⅛	— ⅛
SJuanR .99t	10	110	11⅝	10⅞	11⅛	— ⅛
Sanders	8	207	u19½	19⅛	19½	— ⅛
SFeInd 2.20	5	932	35⅝	34⅞	35¼	
SFeIn pf.00		1	9⅝	9⅝	9⅝	+ ¼
SFeInt .60	7	1251	26	25⅛	25⅝	+ ⅜
SafWel .72	7	14	15½	15½	15½	+ ¼
SaulRE		47	7	6⅞	7	
SavASfp	10	43	4⅝	4½	4⅝	+ ⅛
SavOnD .20	7	90	8½	7⅞	8⅛	+ ⅛
SavElP 1b	5	86	12⅝	12⅛	12⅛	— ⅛
SavE pf1.28		2	13	12⅝	12⅝	— ⅛
SavBM .40	5	452	18⅝	18⅛	18⅛	+ ⅛
Saxon	10	179	5⅝	5⅛	5⅛	— ⅛
Schaefer	32	19	5⅝	5½	5⅝	+ ⅜
SchrPlo 1.12	10	1471	31⅜	30⅞	30⅞	+ ⅜
Schlitz .68	17	381	11⅞	11⅝	11⅞	
Schlmb 1.18	15	1445	71	70	70¼	+1⅛
SCOA In 1	6	145	u24⅛	23½	23⅞	
SCOA wt		14	u19½	19⅛	19⅛	+ ⅛
ScotLad .36r		98	6	5⅞	5⅞	+ ⅛
ScotFel 1.40	7	109	27½	25⅞	27⅝	+1⅛
ScottFor 1	9	66	34⅝	34⅛	34⅝	+ ⅛
ScottP .76	9	2772	14½	14⅛	14⅜	+ ⅛
Scottys .20	11	154	u17⅛	16⅞	17⅛	+ ⅛
Scovill 1.40	7	130	22⅛	22	22⅛	— ⅛
Scovil pf2.50		1	53	53	53	
Scudder	15	147	n 7⅛	7⅛	7⅛	+ ⅛
Scud pf.71e		2	9½	9⅛	9½	— ⅛
SeaCA pf1.46		57	14⅛	14⅛	14⅛	— ⅛
SeaCon1 .20	8	877	u29⅛	28⅞	28⅞	+1
SeabCL 2.20	4	170	29⅝	29⅛	29⅝	+ ⅛
SeabWA .30	4	1639	n12⅛	10⅝	11	— ⅜
Seafst 1.44	9	73	u39⅛	38⅝	39⅛	+1⅛
Seagrm .92	10	92	23⅛	23⅛	23⅛	
Seagrv .17e	6	11	11½	11⅜	11⅜	
SealPw 1	8	28	20⅛	19⅝	19⅝	— ¼
SearleG .52		1041	13⅛	12⅝	13⅛	
Sears 1.12a	10	4913	26⅛	24⅝	25½	+1¼
Seatrain	37	330	10⅛	9⅝	9⅝	— ⅛
Sedco .52	7	275	33⅞	d24	33¼	+ ⅜
SeigLf 1.20b	6	17	15⅛	15	15½	+ ⅛
SvCpInt .34	0	15	11	10⅞	10⅞	— ⅛
Servmt 1.30	8	215	25⅛	24⅝	25	+ ¼
Shakspr .40	8	15	11	11	11	
Shaklee .60	6	463	22⅛	21½	21⅞	+1½
Shapell .18	2	305	u22⅞	22⅛	22⅞	+ ½
ShearH .30a	4	874	u 8⅛	8¼	8½	+ ½
ShellOil 1.80	6	294	32⅝	32¼	32⅝	+ ⅛
ShellT 1.17e	6	5	39	39	39	+ ¼
ShelGlo .70	5	137	13⅛	12⅞	13	+ ⅛
ShelG pf1.35		5	21⅜	21	21⅜	+ ⅜
ShelG pf1.40		7	17⅝	17⅜	17⅝	+ ⅜
Shrwin		145	25	24⅝	24½	+ ½
Shrw pf4.40		z200	50	50	50	+ ½
SierPac 1.18	7	41	13⅜	13⅜	13⅜	
Signal 1.36	7	1073	u39⅛	38½	38⅝	+ ⅜
Signode 1.32	8	27	35⅝	35	35	— ⅛
SimPrec .20	11	256	11⅝	11	11	— ⅜
Simm 1.12	14	25	15⅝	15⅜	15⅜	— ⅛
SimpPat .50	13	279	12⅝	12⅛	12⅛	+ ½
Singer .60	5	366	22	21⅞	21½	+ ⅛
Singr pf3.50		18	37⅞	37	37⅛	+ ⅛
Skaggs .70	8	90	21	20⅝	20⅝	— ⅜
SkilCp .30e	7	13	12½	12⅛	12½	+ ⅛
Skyline .40	11	376	14⅞	13⅞	14⅝	+ ⅛
SmithA 1	4	75	17⅞	17⅛	17⅝	+ ⅛
SmithInt .72	9	270	35⅛	34⅝	34⅝	+ ⅛
SmtkIn 1.32	21	1483	u63½	62	63⅛	+2⅛
SmithTr .70	6	12	17⅝	17½	17½	— ¼
Smucker 1	9	24	18⅝	18	18⅛	+ ⅛
SnapOnT .88	15	146	u32	31⅛	31⅝	+1
Sonesta	7	21	7⅝	7⅜	7⅝	
SonyCp .08e	14	2183	8⅝	8½	8⅝	+ ⅛
SooLin 3.85e	6	27	47	46⅝	46⅝	+ ⅛
SCrEG 1.62	8	76	18⅝	18	18⅛	+ ⅛
SoJerIn 1.62	9	4	18⅛	18⅛	18⅛	
Soudwn .60	37	22	28⅛	28	28⅛	+ ⅛
Sdwn pf1.80		1	44½	44½	44½	+ ⅛
SoetBk .40	18	405	13⅛	12⅞	12⅞	— ⅛
SoetPS 1.37t	6	3	8	7⅝	7⅝	— ⅛
SoCalE 2.24	7	572	25½	25⅛	25⅛	— ⅛
SouthCo 1.54	9	525	17	16⅞	16⅞	— ⅛
SoInGE 1.40	7	17	19⅛	19¼	19⅛	+ ⅛
SoNRes 1.05	8	346	34	33½	33½	+1
SNETel 3.20	8	38	37⅛	37⅛	37⅛	
SoNE pf3.82		5	47	47	47	
SouPac 2.40	7	907	32⅞	32⅛	32⅝	+1⅛
SouRy 2.60	7	250	47⅛	46⅞	47½	+ ½
SoUnCo 1.60	8	13	25	24⅞	25	+ ⅛
Soutind .60b	11	304	u26½	26	26⅛	+ ⅛
SouRoyl 1	12	41	43⅛	42⅝	42⅝	— ⅜
SwtAir .28	7	201	18	17	17⅛	— ⅛
SwtBsh 1.10	8	167	27	26½	26⅝	+1
SwtFor .30	4	201	11¼	11	11	
SwtFl pf1.50		13	23	23	23	
SwtPS 1.20	8	262	14	13⅞	14	+ ⅛
SpartF .34	7	120	16⅝	16⅛	16⅛	
Sparton .48	11	29	11⅝	11⅛	11½	— ⅛
SperryH 1	8	89	19⅝	18⅝	19	+1
SperyH pf3		1	37	37	37	+ ¼
SperryR 1.12	8	1565	39	38⅞	38⅞	+1⅛
SpringM .90	8	42	14	13⅞	14	+ ⅝
SquarD 1.40	18	225	27	26⅛	26⅞	+ ⅛
Squibb 1.02	18	1058	24⅞	24¼	24⅝	+1⅛
Staley 1	8	45	18⅛	17⅞	17⅞	— ⅛
StBrnd 1.28	18	277	24½	23¼	24½	+1⅛
StBPnt .56	13	251	29⅝	28	28⅝	— ⅜
StdMotA .54	7	40	u14	13⅝	13⅝	
StOilCl 2.40	7	1056	41	40⅛	40⅞	+ ⅜
StOInd 2.80	7	830	50⅛	49⅛	49½	+ ½
StOilOh 1.36	15	283	65½	63⅝	64¼	+2¼
SOOh pf3.75		z20	61⅝	61⅝	61⅝	— ⅜
StPacCp .40	4	153	u 8½	7⅛	7⅛	+ ⅛
StPress .40		99	8⅛	8¼	8⅛	+ ⅛
StPrud .66	18	36	6⅝	6⅛	6⅞	+ ⅛
Standex 1	7	31	u21⅛	20⅛	21½	+ ½
StanW 1.44	8	87	33⅞	33	33½	+1⅛
Starret 1.28	8	5	23½	23⅛	23½	+ ⅛
StMufInv		95	3⅜	3⅜	3⅜	+ ⅛
StaMSe 1.05		6	11⅜	11⅜	11⅜	
StaufCh 1.80	8	428	43⅛	42⅝	42⅞	+2⅛
Sterchl .56a	6	51	u11½	10⅞	11⅛	+ ⅜
SterlDg .70	10	367	14⅝	14¼	14⅝	
SterPre .12b	10	221	4½	4⅜	4½	+ ⅛
Sterndnt .88	7	175	16	15⅝	16	+ ¼
StevenJ 1.20	5	147	15⅝	15½	15⅝	— ⅛
StewWa 2.10	7	43	32½	32⅛	32½	+ ½
StokVC 1.20	8	40	19⅛	18⅝	19	+ ½
StokVC pf1		z50	12	12	12	+ ½
StoneW 2.75	8	29	52⅝	u51⅝	52½	+1⅛
StonCon .60	5	47	11⅝	10⅞	11⅛	+ ⅜
StopShop 1	5	25	15⅛	15	15⅛	+ ⅛
StorTec .67t	13	448	u31⅝	30⅝	30⅞	+ ⅛
StorerB 1.30	9	27	25⅞	25½	25½	— ⅜
StridRit 1	0	5	16½	16⅛	16⅛	+ ⅜
StuWor 2	5	233	54⅝	54	54⅛	+ ⅛
SuavShe .20	16	9	3⅝	3⅝	3⅝	
SubPrG 1.20	7	155	19⅝	19	19⅝	+ ¼
SunChm .60	5	43	23⅛	23	23	— ⅛
SunCo 2.80	6	234	43	41½	41¾	+ ¼
SunC pf2.25		34	43⅛	42⅝	43⅛	+ ⅜
Sunbm 1.20	8	114	21½	20⅞	21	+ ⅜
Sundstr 1.40	9	154	39⅝	39⅛	39⅝	— ⅛
Sunds pf3.50		34	52½	53	53	
SunsM .20e	45	34	12½	12⅛	12⅛	— ½
SuprVal .86	9	81	32⅛	31⅝	32⅛	+ ½
SuprOil 2.20	18	24	267	264½	264½	+ ½
SupmkG .36	5	124	10⅛	9⅞	10⅛	+ ½
Supm pf1.20		4	22	21⅞	22	+ ⅛
Supscp .25t	68	74	12	11⅛	11⅝	+ ⅜
SutroM .62e	16	37	10	9⅞	9⅞	
Swank 1a	7	183	20⅛	19	19½	— ¼
Sybron .96	8	1205	19	17⅞	18½	+1⅛
Sybrn pf2.40		2	35⅞	35⅞	35⅞	+ ½
Sycor	24	250	u22⅛	21⅝	22	
Systron	9	56	9⅝	9¼	9¼	— ¼
—T—T—						
TRE .44	10	170	u15⅛	14⅝	14⅝	— ⅜
TRW 1.00	8	949	28⅝	27	27⅞	+1½
TRW pf4.40		32	84	82½	85½	+2
TRW pr4.50		9	73	72½	75	+2
TaftBrd 1	8	254	u38	24⅛	38	+2
Talcott		24	4½	4⅝	4⅝	
Talley 1	5	208	13	12⅝	13	+ ⅛
Talley pf1		36	13⅞	13⅝	13⅝	
TampE 1.32	9	153	18⅝	18½	18½	+ ⅛
Tandy	8	1077	u41	39⅝	41	+1½
Tandycft	9	132	u16⅛	15	16½	+ ¼
Tappan .24	14	71	9¼	9	9⅛	+ ⅛
Techncr .40	3	203	9⅝	9½	9⅝	+ ⅛
Tchncolr .40	6	135	15⅝	10⅞	10⅞	
Technicn	18	221	11⅝	11	11⅝	+ ⅜
Tektrnx .48	12	336	38⅜	37⅝	38⅛	+1⅛
Telecor .40	8	80	9	8⅞	8⅞	— ⅛
Teledn 1.45t	5	740	80⅛	79⅝	79⅝	+ ⅛
Teledn pf6		23	107	107	107	+1⅛
Telprmt	24	706	11⅞	11½	11½	
Telex	11	346	4⅝	4⅜	4⅝	+ ⅛
Tenneco 2	7	777	32⅝	31⅞	32	+ ¼
Tenc pr7.40		85	86¼	86	86¼	+ ¼
Tennc pf5.50		5	119	119	119	+1½
Tesoro		412	9½	9¼	9⅜	+ ⅛
Tesor pf2.16		107	27⅞	27⅛	27⅛	+ ¼
Texaco 2	0	2161	27	26½	26⅞	+ ⅜
TexCm 1.22	9	156	u38⅛	37⅝	38⅛	+ ⅜
TexEst 2.10	9	238	43⅛	41⅝	42⅝	+1⅛
TxET pf2.87		8	30⅛	30	30	
TexGT 2.40	0	72	41⅝	41	41⅝	+1½
TxGs pf1.50		1	40½	40½	40½	+ ⅛
TexInd 1b	6	79	u25½	24⅛	25⅛	+ ⅜
TexInst 1.68	15	1170	75	72½	74⅝	+4¼
Texint	11	313	10⅛	9⅞	9⅞	— ¼
TexOGs .28	9	345	24	32⅞	33⅛	+1½
TxPcLd .40e	16	9	43⅛	42⅝	43⅛	+ ½
TexUtil 1.52	8	466	20⅛	20⅛	20⅛	— ⅛
Texsoil 1.20	15	263	18⅝	18⅛	18½	+ ⅛
TexOil pf3		50	38⅝	38⅝	38⅝	+ ⅜
Texfi Ind		48	3⅝	3¼	3⅝	+ ⅛
Textron 1.60	8	507	27⅝	27	27⅝	+ ½
Textr pf2.08		5	31⅝	31½	31⅝	+ ⅛
Textr pf1.40		7	24⅛	24⅛	24⅛	+ ⅜
Thiokol 1.20	8	169	u30½	29⅝	29⅞	
ThmBet 1.20	14	32	37½	37	37½	+ ⅜
Thomin .48b	7	26	10⅝	10¼	10½	
ThmJW 1.20	7	79	25⅝	24⅝	25	
Thrifty .52	8	62	5⅞	5⅝	5⅝	
Ticor 1.21a	12	228	21⅝	21⅛	21⅛	+ ⅛
Tidwatr .80	8	175	31⅛	20⅞	20⅞	+ ¾
TigerInt .60	9	2507	u21⅞	20½	21	+ ½
TimeIn 1.30	18	780	u43½	42	43½	+2
TimeI pf1.57		4	36⅜	36⅛	36⅛	
TimeM 1	18	958	u28½	27⅛	28⅛	+ ⅛
Timkn 2.20a	8	54	51	49	51	+2½
TishRt 12c		1	7⅛	d 7⅛	7⅛	— ¼
TobinP		27	6⅞	6½	6½	
ToddSh		27	16⅝	16½	16½	— ⅛
TolEdis 2.12	8	84	24⅝	24⅛	24⅛	— ⅛
TolEd pf2.36		3	25½	25⅛	25½	+ ⅛
TolEd pf2.21		4	24⅛	24⅛	24⅛	
TonkaCp .48	35	47	9⅛	8⅞	8⅞	— ⅜
TootRol .40b	9	50	10⅝	10¼	10½	+ ⅛
Tracor .28	7	66	16⅞	16⅛	16⅛	— ⅛
Trane 1.36	8	43	35⅝	35⅛	35⅝	+ ⅜
TranUn 1.92	8	102	36	35¼	36	+ ⅜
TWA	5	1473	u17½	17¼	17⅛	+ ¼
TWA pf2		13	21⅞	21½	21⅞	
TWA pf1.90		168	17⅞	17⅝	17½	+ ⅛
Transm .80	5	1717	14½	14¼	14½	+ ⅛
Traninc 1.96		20	22⅛	21⅞	22⅛	+ ⅜
Transco 1.10	7	388	19½	18⅞	19	+ ⅛
Transcn .52	9	63	9⅝	9⅛	9⅝	+ ⅜
TrGP pf8.64		z20	95	95	95	— ½
TrGP pf2.50		11	25⅞	25⅝	25⅝	— ⅛
Trnsoh .40b	4	134	u14⅛	14	14⅛	+ ⅜
Tranwy 1.60	6	62	24⅛	23	24½	+ ⅞
Travlrs 1.68	6	660	34	33⅛	33⅞	
Travelr pf2		1263	38	36½	37½	+1
TriCon 2.27e		202	19½	18⅝	19½	+ ⅜
TriCn pf2.50		10	30⅝	30⅝	30⅝	+ ½
TriSoM		14	1⅝	1½	1⅝	
Triaind		88	8⅝	8⅛	8¼	
TriaPac 1	7	138	31⅞	31¼	31⅝	+ ⅜
TrintyIn 1	6	132	22⅛	22	22½	+ ⅛
Tropico 1.20	14	85	44⅛	44⅝	44⅛	— ⅛
TucsnG 1.32	0	234	16¼	15⅞	16¼	+ ⅛
TwnCt 1.20a	4	550	28¼	27½	27⅞	+ ⅜
TwinDs .90	0	29	u18⅛	17⅝	18¼	+ ⅜
TycoLab .40	4	75	16⅝	16	16⅝	+ ⅛
TylerCp .70	7	25	24	23⅞	24	+ ¼
Tymshr	12	75	22¼	21⅞	21⅞	+ ⅜
UAL .80	6	1702	u24⅞	24	24⅝	+ ⅛
UGI 1.48	8	19	21	20⅝	20⅝	— ⅛
UMC 1.20	0	68	17⅝	17¼	17⅝	+ ⅛
UMETTr		208	2⅝	2½	2½	— ⅛
UOP .80	18	73	20½	20⅛	20½	
UVInd 1	5	200	21⅝	20⅞	21¼	+ ⅜
UVIn pf1.26		1	49⅝	49⅝	49⅝	+ ⅞
UARCO 1.40	7	8	24	23⅞	24	+ ⅛
Unarco .76	6	22	11⅛	10⅞	11⅛	+ ⅛
UniLt .96e	7	7	35⅛	35⅛	35⅛	—1⅛
UniNV 3.78e	6	50	54⅝	54⅛	54⅝	— ⅛
UnBncp .84	8	168	n14⅛	14⅛	14⅛	— ⅛
UCamp 2	9	717	44	41⅝	43⅛	+1⅛
UnCarb 2.80	7	1657	42⅛	40⅛	42⅛	+2⅛
UnCmrco	14	47	8½	8⅛	8¼	— ⅛
UnionCp	10	63	6	5⅞	5⅞	— ⅛
UnElec 1.36	9	155	14½	14¼	14⅛	— ⅛
UnEl pf2.13		1	22⅛	d22⅛	22⅛	— ⅛
UnEl pf2.72		8	25	27⅛	28	+ ¼
UnEl pf8		1	82½	d82½	82½	— ½
UnOCal 2.20	6	513	49½	48½	49⅛	+1⅛
UPacC 2	18	580	48⅝	47¼	48	+1½
Uniroyal .50	7	440	8	7⅝	7⅝	+ ¼
Uniryl pf8		z1380	81	81	81	
UnBrand	15	29	7⅝	7½	7⅝	
UnBrd pf		19	13½	13½	13½	
UEnRs 2.08	6	257	u35⅞	35	35⅞	+ ⅜
UFInCal .80	4	275	18⅛	17⅞	17⅞	— ⅛
UnGrly .12e	8	434	23⅝	21⅞	22⅛	—1⅛
UIllum 2.56	7	7	28	27⅞	28	+ ¼
UIllu pf2.20		z100	23½	23½	23½	
UnitInd .80b	5	43	17½	17⅛	17⅛	— ⅛
UnitInn .18	9	79	u13½	13	13⅜	+ ⅛
UJerBk 1.04	7	15	12½	12¼	12⅜	+ ⅛
UNucl .20	18	451	43	41⅞	41⅞	—1½
UNucl wt		13	28⅜	27⅝	27⅞	— ½
UnPkMn		183	1⅞	1⅝	1⅝	— ⅛
UnRefg .44	4	10	17⅛	17½	17⅝	+ ⅛
USFoS 1.44e		74	15⅝	15⅛	15⅝	+ ⅛
USFid 2	5	617	34⅝	33⅝	34	+1
USGyps 1.60	7	304	24½	23⅞	24¼	+ ½
USGy pf1.80		5	24⅛	24	24	
USHom .24	6	1299	u 9⅛	8⅞	9	
USInd .02	7	648	9⅛	9	9	
USLeasg .48	5	184	13⅝	13⅛	13⅜	+ ⅜
USRlty	115	7	5⅝	5⅛	5⅝	+ ⅛
USShoe 1.32	8	192	26½	26	26½	+ ½
USSteel 1.60	16	2280	27⅞	27	27¼	+ ⅛
USTobc 1.60	11	20	31⅛	30⅞	31⅛	+ ⅜
UnTech 2	7	2173	41⅛	39⅞	40⅞	+2⅛
UTch pf8		7	180	176¼	180	+15
UTch pf7.32		9	112	118	112	+3
UnITel 1.36	8	317	19⅞	19½	19⅞	+ ⅜
UnIT 2pf1.50		4	24½	24⅛	24½	+ ⅛
Unitrod .20	9	62	12⅛	12	12⅛	+ ⅜
Univar .56	7	60	8⅝	8½	8½	— ⅛
UnivFd 1.30	9	149	25⅞	25½	25⅞	+ ⅛
UnLeaf 1.04	8	85	20	19⅝	19⅞	+ ⅜
Upjohn 1.32	12	805	u38⅞	38	38⅛	+ ½
USLIFE .52	7	584	u20⅝	20⅛	20½	— ⅛
UslifeF .96a		13	11⅝	11⅛	11¼	— ⅛
UtaPL 1.56	10	602	18⅝	18	18⅛	— ⅛
UtPL pf2.80		13	30⅝	30½	30½	— ⅜
VFCp 1.20	7	48	20½	20⅛	20⅛	+ ⅛
VSICp .50	8	13	14	13⅞	13⅞	
Valleyln .40	12	46	7⅝	7½	7½	— ⅛
Varian .40	10	201	16⅛	16⅛	16⅛	— ⅛
Varo .32	5	192	12⅛	11⅞	11⅞	— ¼
Vendo		35	6½	6⅛	6½	+ ⅛
Venice		19	2⅝	2½	2⅝	+ ¼
VestSe 1.36e		30	14⅛	14⅛	14⅛	
Viacom .20	14	250	20¼	20	20	+ ¼
VaEPw 1.24	7	1074	14⅛	13⅞	14	+ ⅛
VaEP pf7.72		z190	83⅝	83⅝	83⅝	— ¾
VaEP pf8.60		z60	96	96	96	
VaEP pf2.90		16	29⅝	29½	29⅝	+ ⅛
VaEP pf7.20		z100	78	78	78	
VaEP pf7.45		z40	81¼	81¼	81¼	+1¼
Vornado		312	11	10½	10⅞	— ⅛
VulcnM 1.20	8	51	25½	25	25½	+ ⅜
Wabash .40	7	15	18⅝	18	18⅛	+ ⅛
Wachov .60	9	25	u18⅛	18⅛	18⅛	+ ⅛
WachRty		20	4⅝	4⅝	4⅝	— ⅛
WalMrt .22	14	254	u21⅝	20⅞	21⅝	+1⅛
Walgrn 1.18	8	308	20⅝	20⅛	20½	+ ⅛
WlkrA 1.40a	8	40	u29½	29⅛	29½	+ ¼
WallBus .76	8	46	u23	22⅛	23	+ ⅜
WalMu 1.20b	4	41	25⅝	25	25	— ⅜
WalM pf1.70		5	44	44	44	+2
WallJm 1.40	6	404	81⅞	81	81⅜	+ ⅛
WallJ pf1.60		15	34	33⅞	34	+1⅛
WardFd	10	257	18	9⅛	9⅝	+ ⅜
Warnaco	9	189	9½	9⅛	9⅛	+ ⅛
WarnS 1.40	8	19	27⅛	26⅝	27⅛	+ ⅛
WrnCom 1	7	748	u39⅝	38⅝	39⅛	+ ⅛
WrnC pf4.25		2	134	133	133	—1
WarnrL 1.10	12	615	29⅝	28⅝	28⅝	+ ¼
WashGs 2.28	9	41	26⅛	25⅝	26⅛	+ ⅛
WashNat 1	6	24	22	22	22	+ ¼
WasN pf2.50		1	34	34	34	
WashStl 1.20	7	18	22½	22¼	22½	+ ⅛
WshWt 1.84	9	10	22½	22⅛	22½	+ ⅛
WasteM .40	13	804	23⅝	23	23⅝	+ ⅛
WatkinJ .40	11	79	18⅝	18¼	18⅝	— ⅛
WayGos .48	8	53	6⅞	6⅝	6⅞	
WeanUn .20	8	21	6⅝	6¼	5⅝	
WebbD .20	8	173	13⅝	13½	13½	
WeisMkt .94	0	21	u31	30⅝	30⅞	+ ⅜
WellsF 1.40	7	370	28⅛	27½	27⅞	+ ⅛
WelFM 1.17e	11	93	13⅝	13⅛	13⅝	+ ⅛
WPtPe 2.40	5	69	36	35⅝	35⅞	+ ½
WstctTr 2	8	7	30⅛	30⅛	30⅛	+ ⅛
WnAirL .40	7	364	8½	8	8	— ⅜
WAir pf2		103	u25⅛	24⅝	25⅛	+1
WnBnc 1.70	7	408	u35⅝	35½	35⅝	+ ⅜
WnNoA .40b	7	599	22⅝	22⅛	22⅝	+ ⅛
WPacIn 1	4	93	28⅞	27½	28⅝	+ ⅞
WnPubl .88	11	98	20⅞	20⅝	20⅝	— ⅛
WUnion 1.40	7	437	16⅝	16¼	16⅝	+ ⅜
WnUn pf4.90		1	52	52	52	+ ½
WUn dpf1.18		68	11⅛	11⅛	11½	
WUTl pf6		7	59½	59	59½	+ ½
WUTl pf2.56		3	25⅛	25⅛	25⅛	+ ⅛
WestgEl .97	6	2074	20	19½	19⅞	+ ⅛
Wstvac 1.20	7	273	25⅞	24⅞	25⅝	+ ⅜
Weybrg 1.20	7	4	19½	19⅛	19⅛	— ⅛
Weyerhr .00	11	1683	26⅛	25⅝	25	+1⅛
Weyr pf2.80		69	43½	43⅛	43⅛	+1½
WheelF 1u	13	277	u35⅝	34⅞	35⅛	+ ⅜
Wheel pfwl		69	u36⅝	36⅛	36⅛	+ ⅜
WheelPit		15	18⅝	10⅝	10⅝	
WhelPit pf6		z160	49⅝	49½	49⅝	+ ¼
WhelPit pf5		z20	38⅛	38⅛	38⅛	— ¼
Whirlpl 1.20	8	615	24⅛	23⅝	24	+ ⅜
WhitC 1.20	5	509	23¼	21⅝	23¼	+2
WhitC pfA3		x1	40⅝	40⅝	40⅝	+1⅛
WhitC pfC3		x2	43½	43½	43½	+ ⅜
WhiteMt	6	161	7⅝	7	7	— ½
Whittak .10e	8	528	10⅝	10⅝	10½	— ⅛
Wickes .92	7	399	u18⅛	17⅝	17⅝	+ ⅛
Wiebldt .40	9	22	8⅝	8⅛	8⅝	— ⅛
Williams 1	7	1495	18⅝	17½	18	+ ½
WilshrO .12	20	140	9	8⅝	8⅝	— ⅛
WinnD 1.68	10	77	35⅝	35¼	35⅝	+ ⅛
Winnbgo	23	222	3⅝	3⅝	3½	+ ⅛
WinterJ 1	7	60	12	11⅝	11⅝	+ ⅛
WisEP 2.12	8	24	27⅝	27½	27⅝	+ ⅛
WisGas 1.80	7	0	20⅛	20⅛	20⅛	+ ⅛
WisG pf2.55		1	27⅝	27⅝	27⅝	+ ⅛
WiscPL 1.68	9	35	20⅛	20⅛	20⅛	— ⅛
WiscPS 1.54	0	16	19	18⅝	18⅝	— ⅛
Witco 1.52	7	100	31⅝	30⅞	31½	+ ⅜
WittrR .60a	9	424	u14⅛	14	14⅛	+ ⅜
WolvrW .20	7	68	7⅝	7⅛	7⅝	— ⅜
Wometc .52	18	170	14⅝	14⅛	14⅛	+ ⅛
WoodCp .34e	7	23	9⅝	9⅝	9⅝	
WoodPt .40	9	92	21¼	20½	20½	— ⅛
Wolwth 1.40	6	618	19⅝	19	19⅛	+ ⅜
Wolw pf2.20		12	29⅛	29½	29½	— ⅛
WorldAir	15	48	5½	5⅜	5⅜	
Wrigly 2.80a	9	6	70½	69½	70½	+1⅛
Wurltzr .48	6	31	9⅞	9⅝	9⅞	+ ⅛
Wylain .72	8	145	u14⅛	14½	14⅝	+ ⅛
WyleLb .36	5	49	7⅝	7½	7⅝	+ ⅛
Wyly		214	4⅝	4⅝	4⅝	— ⅛
Xerox 2	9	2076	48⅛	47⅛	48	+1⅜
XTRA .64	5	304	u36⅞	35½	36⅛	+ ¼
Yates .20	8	125	14⅛	14¼	14¼	
ZaleCp .92	6	550	u17⅛	16⅝	16⅝	
ZalepfA .80		25	13½	13¼	13¼	+ ¼
Zapata .30b	28	79	16½	16	16	— ½
ZayreCp	5	243	n12⅞	12¼	12¼	
ZenithR 1		7220	16⅛	15⅝	15⅝	+ ¾
ZurnInd .60	9	208	15⅝	15⅝	15⅝	+ ⅜

Market Summary

NYSE Most Actives
April 17, 1978

	Sales	Close	Chg.
Scott Paper	1,204,800	14⅝	+ ⅛
Merrill Lyn	694,700	18⅝	+1⅛
SearsRoeb	637,000	25⅝	+1⅛
DowChem	571,400	26	+1⅛
Gen Elec	511,600	49⅞	+1½
AmTT	490,400	62⅛	+ ⅛
AtlRichfl	482,400	48⅝	— ⅛
AetnaLifeC	407,000	37⅞	+ ¾
Citicorp	392,700	23⅝	+ ⅜
Nat Semicn	384,400	21⅝	+ ⅞
Occiden Pet	380,100	22⅞	+ ⅜
Gen Motors	376,700	66⅛	+1⅛
Chrysler	372,700	13⅛	+ ⅜
DigitalEq	372,200	42	+1⅛
East Kodak	370,500	46	+ ⅜

	Today Close	Prev. NYSE Nationw Close
Volume (in millions)	63.51	52.28
Advanced	1,113	1,234
Declined	479	354
Unchanged	323	330
Total issues	1,915	1,918
New 1978 highs	227	206
New 1978 lows	15	15

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	809.60	824.24	803.45	810.12	+14.99
20 Trn	216.98	221.42	214.70	218.30	+4.53
15 Utl	106.12	106.90	104.87	105.72	—0.37
65 Stk	280.48	285.17	277.92	280.83	+4.22

Standard & Poors

	High	Low	Close	N.C.
Composite	95.89	93.60	94.45	+1.53
Industrials	105.80	103.20	104.13	+1.80
Utilities	52.94	52.04	52.39	+0.14
Finance	11.53	11.27	11.39	+0.18
Transp.	13.53	13.34	13.53	+0.29

NYSE Index

	High	Low	Close	N.C.
Composite	53.00	52.58	52.69	+0.75
Industrials	57.01	56.63	56.63	+0.97
Transp	42.00	41.82	41.82	+0.67
Utilities	40.04	39.86	39.86	+0.05
Finance	56.67	56.43	56.43	+0.83

Odd-Lot Trading in N.Y.

Shares	Buy	Sales	*Short
April 14	186,744	405,494	1,383
April 13	135,354	305,526	684
April 12	127,738	280,404	936
April 11	128,973	283,584	676
April 10	143,869	321,470	708

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
Instrum Sys	439,500	1½	+ ⅛
Houston Oil	198,400	23¼	unch.
Macrod Ind	153,900	1	+1/16
Syntex Corp	145,000	25⅝	+ ¼
Champ Ho	110,800	2⅜	unch.
Loews Th	102,500	18⅛	unch.
Amdahl Corp	181,700	49⅝	+1⅛
Gulfstr	84,500	8⅞	+ ⅛
Resort Int'l	78,100	31⅞	+ ⅞
Dataprod	75,400	16⅞	— ⅛

Appro final total 6,177,570
Stocks sales year ago 2,530,000

American Stock Index:

High	Low	Close	Chg.
136.15	134.68	135.75	+1.86

Eurocurrency Interest Rates

	Dollar	D-Mark
1 M.	7⅝-7½	3¼-3⅜
2 M.	7½-7¼	3¼-3⅜
3 M.	7¼-7⅜	3¼-3⅜
6 M.	7⅝-7¾	3¼-3⅜
1 Y.	7⅞-8	3¼-3⅜

	Swiss Franc	Sterling
1 M.	5/16-7/16	7 7/16-7 11/16
2 M.	5/15-7/16	7⅝-7⅞
3 M.	⅜-½	7⅞-8⅛
6 M.	9/16-11/15	8⅜-8⅝
1 Y.	1-1 3/16	9-9¼

THE PHILIPPINES INVESTMENT COMPANY S.A.
Net Asset Value as of March 31, 1978
U.S. $9.47
Listed Luxembourg Stock Exchange
Agent: Banque Generale du Luxembourg
Investment Bankers: Manila Pacific Securities S.A.

U.S. Commodity Prices

NEW YORK, April 17 — *Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Monday	Year Ago
FOODS		
Cocoa Accra, lb	N.Q.	1.665
Coffe 4 Santos, lb	1.70 n	3.35
TEXTILES		
Printcloth 64-30 38½, yd	0.44	.37
METALS		
Steel billets (Pitt.), ton	275.00	240.0
Iron 2 Fdry. Phila., ton	214.76	210.19
Steel scrap No. 1hvy Pitt.	77-78	74-75
Lead spot, lb	0.33	.31
Copper elect., lb	64⅝	74⅝
Tin (Straits), lb	5.4188	4.7789
Zinc, E. St. L. Basis, lb	0.29	.37
Silver N.Y., oz	5.045	4.840
Gold N.Y., oz	174.65	151.00
COMMODITY Indices		
Moody's Index (base 100 Dec. 31, 1931) April 17	909.40 f	948.20 f

p—Preliminary
f—Final
*—Nominal

NEW YORK FUTURES
April 17, 1978

	Open	High	Low	Close	Chg.
SUGAR NO. 11 (112,000 lbs; cents per lb)					
May	7.83	7.84	7.71	7.72	—0.12
Jul	8.02	8.02	7.91	7.92	—0.13
Sep	8.19	8.20	8.12	8.13	—0.08
Oct	8.30	8.30	8.23	8.26	—0.05
Mar	9.18	9.10	9.02	9.04	—0.07
May	9.28	9.32	9.27	9.27	—0.06
Jul	9.44	9.49	9.42	9.42	—0.09
Sep	9.64	9.64	9.64	9.64	—0.18
Sales: 4,250.					
COCOA 30,000 lbs; cents per lb					
May	165.25	165.25	159.25	159.25	—6.00
Jul	159.80	159.70	153.70	153.70	—5.55
Sep	153.50	153.58	148.85	148.85	—6.00
Dec	148.75	148.75	142.75	142.75	—5.50
Mar	142.00	142.00	142.00	137.75	—5.45
Sales: 575.					
COFFEE 'C' (37,500 lbs; cents per lb)					
May	178.00	178.50	176.00	176.50	—1.00
Jul	156.00	158.00	156.00	156.10	—0.40
Sep	137.00	141.69	137.99	140.00	+2.31
Dec	122.50	126.00	122.50	124.55	+1.92
Mar	118.00	118.00	118.00	118.00	+0.75
May	115.50	115.50	115.00	114.50	+0.25
Jul	113.00	113.00	113.00	114.00	+2.45
Sales: 665.					
COPPER (25,000 lbs; cents per lb)					
May	60.30	61.00	60.30	60.70	+0.18
Jul	61.40	62.18	61.40	61.80	+0.10
Sep	62.50	63.18	62.40	62.80	+0.18
Dec	64.00	64.60	63.90	64.30	+0.10
Jan	65.00	65.00	65.00	64.80	+0.10
Mar	65.70	66.00	65.70	65.80	+0.18
May	66.50	66.90	66.50	66.80	+0.18
Jul	68.18	68.18	57.90	57.80	+0.18
Sep	69.00	69.00	68.80	68.80	+0.10
Dec	69.90	69.90	69.90	70.30	+0.10
Jan	70.90	70.90	70.90	70.80	+0.10
Sales: estimated 3,100.					
COTTON, No. 2 (50,000 lbs)					
May	57.49	57.88	57.00	57.02	—0.47
Jul	58.74	58.15	58.25	58.28	—0.27
Oct	60.40	60.85	59.85	59.85	—0.32
Dec	51.00	51.35	60.70	60.74	—0.23
Mar	62.10	62.60	62.18	62.18	+0.05
May	62.68	63.18	62.60	62.60	—0.10
Jul				63.00	
Sales: 5,550.					
ORANGE JUICE 15,000 lbs.; cents per lb.					
May	115.18	116.50	115.18	116.00	+1.00
Jul	112.40	114.18	112.60	113.60	+1.38
Sep	112.00	113.40	112.00	112.40	+1.00
Nov	106.25	107.30	106.25	106.70	+0.85
Jan	90.50	91.00	90.50	90.75	+8.00
Sales: 350.					
GOLD 100 troy ounce contracts					
Apl	unq	173⅛	171.80	171.60	-5.20
May	unq	174.20	173.30	172.30	-5.20
Jne	175.50	175.50	172.70	173.00	-5.30
Aug	177.00	177.60	174.80	175.10	-5.58
Oct	1800	1800.8	176.90	177.30	-5.70
Dec	1820.0	182.10	179.00	177.60	-5.77
Feb	183.00	185.00	181.60	182.00	-5.90
Apl	186.50	187.40	184.00	184.60	-6.00
Jne	unq	189.50	186.70	187.30	-6.20
Aug	unq	192.20	189.50	189.00	-6.30
Oct	unq	194.30	193.00	192.70	-6.50
Dec	unq	198.50	195.70	195.50	-6.50
Feb	unq	199.50	198.40	198.30	-6.60
Sales estimated: 16,500					
N.Y. SILVER (5,000 troy oz; cents per oz)					
Apr	513.00	513.50	502.50	502.70	—17.00
May	502.00	514.50	503.00	504.00	—17.20
Jun	516.00	518.00	508.60	507.50	—17.50
Jul	519.00	522.00	510.00	511.10	—17.70
Sep	530.00	500.00	517.00	518.60	—18.00
Dec	540.00	542.00	529.00	530.50	—18.40
Jan	545.00	548.00	534.00	534.50	—18.60
Mar	552.50	553.80	541.58	542.50	—19.00
May	561.00	561.50	558.00	550.70	—19.30
Jul	569.00	571.00	558.70	559.18	—19.60
Sep	579.00	579.00	567.80	567.60	—19.90
Dec	592.00	592.00	580.80	580.80	—20.00
Jan	592.00	592.00	585.20	585.20	—20.00
Sales estimated: 22,000.					
MAINE ROUND WHITE POTATOES 50,000 lbs.; cents per lb.					
May	5.18	5.23	5.08	5.20	+0.05
Nov	5.25	5.31	5.21	5.24	—0.03
Mar	6.27	6.28	6.20	6.25	
Apr	6.63	6.69	8.00	6.66	+0.01
May	8.10	8.10	7.78	7.86	—0.20
Sales: 1,785					

CHICAGO FUTURES
April 17, 1978

	Open	High	Low	Close	Chg.
WHEAT (5,000 bu)					
May	3.23½	3.30	3.22	3.26¼	+.04
Jul	3.26½	3.34	3.24½	3.29¾	+.05¼
Sep	3.28	3.36½	3.27¾	3.34	+.07
Dec	3.34½	3.43	3.34	3.39¾	+.05¾
Mar	3.38¾	3.47½	3.38¾	3.44	+.05½
May				3.46	+.05½
CORN (5,000 bu)					
May	2.60	2.63¼	2.59¾	2.60¼	+.01
Jul	2.57	2.59½	2.56½	2.57	+.00¾
Sep	2.55½	2.57¼	2.54¼	2.54½	+.00½
Dec	2.56	2.57¼	2.54¼	2.55	+.00½
Mar	2.62½	2.64	2.61½	2.61½	
May	2.65½	2.67	2.65	2.65	+.00½
OATS (5,000 bu)					
May	1.50¾	1.53¼	1.50¼	1.52½	+.03
Jul	1.57½	1.60	1.57¼	1.58¾	+.02½
Sep	1.60¼	1.63½	1.60¾	1.62¼	+.02¾
Dec	1.65	1.67¼	1.65	1.66¾	+.03
SOYBEANS (5,000 bu)					
May	7.33	7.46	7.18	7.21	—.15¼
Jul	7.30	7.41	7.15	7.17	—.12
Aug	7.09	7.23½	6.94	6.94½	—.17¼
Sep	6.66	6.75	6.58	6.58½	—.10½
Nov	6.37	6.42	6.31	6.31½	—.06½
Jan	6.40	6.46	6.35	6.35¾	—.05¼
Mar	6.47½	6.53	6.42	6.43	—.05½
May	6.56	6.54	6.46	6.46½	—.05½
SOYBEAN OIL (60,000 lbs)					
May	27.95	28.65	27.80	28.07	+ .14
Jul	27.20	27.95	27.70	27.38	+ .13
Aug	26.50	27.25	26.50	26.67	+ .12
Sep	25.30	25.85	25.20	25.20	— .17
Oct	23.95	24.60	23.85	23.90	— .20
Dec	23.50	24.00	23.25	23.30	— .32
Jan	22.45	23.80	23.00	23.03	— .35
Mar	23.45	23.60	23.00	23.00	— .40
May	23.70	23.70	22.80	22.80	— .70
SOYBEAN MEAL (100 tons)					
May	183.00	185.80	180.00	180.20	—3.78
Jul	187.00	189.00	183.50	183.70	—3.70
Aug	187.00	107.80	181.80	182.00	—5.20
Sep	180.00	181.00	176.00	176.00	—3.00
Oct	171.00	172.50	170.00	170.50	—1.30
Dec	171.50	172.00	169.00	170.00	—1.20
Jan	172.30	172.50	171.00	171.20	— .18
Mar	175.00	175.00	173.00	173.00	—2.00
May				173.80	—3.70
SILVER (5,000 troy oz)					
Apr	509.00	509.00	499.00	499.90	—19.60
May				501.50	—19.50
Jun	519.00	519.08	504.80	505.18	—19.70
Aug	524.50	526.00	512.30	512.30	—20.00
Oct	532.00	533.00	520.20	520.20	—20.00
Dec	540.80	541.50	528.30	528.30	—20.00
Feb	548.50	549.00	536.50	536.50	—20.00
Apr	556.50	557.00	545.00	545.00	—20.00
Jun	565.00	566.00	554.00	554.00	—20.00
Aug	574.00	574.00	562.50	562.50	—20.00
Oct	576.50	576.50	571.50	571.50	—20.00
Dec	592.50	593.00	580.50	580.50	—20.00
Feb	601.50	602.00	589.50	589.88	—20.00
Apr	604.00	604.00	598.50	598.50	—20.00
Jun	618.50	618.50	607.00	607.00	—20.00
LIVE BEEF CATTLE (40,000 lbs)					
Apr	53.75	54.17	53.47	54.12	+ .40
Jun	52.05	52.20	51.35	52.15	+ .13
Aug	51.15	51.15	50.30	51.00	— .12
Oct	50.70	50.70	50.05	50.52	— .13
Dec	50.67	50.72	50.27	50.70	— .10
Jan	50.50	50.67	50.40	50.67	— .20
Feb	50.57	50.60	50.13	50.55	— .02
Apr	50.60	50.60	50.20	50.55	
Jun	51.30	51.70	51.20	51.70	+ .10

Sales: April 2794; June 10944; Aug 4368; Oct 1368; Dec 1958; Jan 25; Feb 529; April 226; June 24.
Open interest: April 5186; June 26825; Aug 16520; Oct 9150; Dec 10714; Jan 1645; Feb 7132; April 2758; June 1198.

	Open	High	Low	Close	Chg.
SHELL EGGS (22,500 doz)					
Apr	45.40	46.25	45.20	45.50	+ .15
May	45.50	46.80	45.45	46.00	+ .70
Jun	47.95	49.10	47.65	48.50	+ .55
Jul	51.00	52.10	50.55	50.55	+ .45
Sep	57.40	58.70	57.40	57.75	+ .20
Dec	60.00	60.75	60.00	60.50	+ .15

Sales: April 12; May 150; June 62; July 14; Sep 120; Dec 93.
Open interest: April 76; May 656; June 548; July 72; Sep 626; Dec 1.

IMM Futures
April 17, 1978

	Open	High	Low	Close	Chg
SWISS FRANC					
June	.5330	.5333	.5314	.5314A	-60
Sept	.5412	.5424	.5408	.5408	-60
Dec	.5498	.5500	.5490	.5490A	-60
Mar	.5589	.5589	.5589	.5589A	-60
June	.5670	.5670	.5670	.5670	-60
Sept					
GUILDER					
June	.4585	.4602	.4585	.4602	-13
Sept				.4665N	N.C
FRENCH FRANC					
June	.21800	.21800	.21740	.21740	-80
Sept	.21650	.21650	.21650	.21650	-100
Dec				.21650N	N.C
YEN					
June	4582	4582	4553	4553A	-60
Sept	4625	4629	4606	4606A	-60
Dec	4675	4675	4640	4640A	-60
0.00 omitted					
STERLING					
June	1.8425	1.8455	1.8370	1.8380	-155
Sept	1.8380	1.8380	1.8265A	1.8285	-205
Dec	1.8240	1.8290	1.8200	1.8210	-218
Mar	1.8180	1.8180	1.8135	1.8150A	-225
June			1.8090A	1.8090A	-418
CANADIAN DOLLAR					
June	.8684	.8737	.8679	.87370	+75
Sept	.8647	.8715	.8643	.87158	+75
Dec	.8600	.8645	.8600	.86450	+75
DEUTSCHE MARK					
June	.4918	.4925	.4905	.4907	-53
Sept	.4970	.4976	.4957	.4957A	-52
Dec	.5010	5.021	.5007	.5007	-53
Mar	.5060	.5062	.5060	.5060	-58
June			.5180A	.5240N	N.C

Montreal Stocks

Montreal Exchange
Quotations in Canadian Funds
Quotations in cents unless marked $.

Sales	Stock	High	Low	Clos	Chg.
200	Asbestos	$39	39	39	— ¾
17633	Bnk Mont	$20	19⅝	19⅞	+ ⅛
6200	Basic Res	$ 6⅞	6½	6⅝	+ ⅛
344	Con Cem	$10	9⅞	18	+ ¼
900	Cdn Indust	$19¾	19⅝	19¾	+ ⅛
450	Cons Bath	$26¾	26½	26⅝	+ ⅛
1125	Dom TextA	$10⅛	10⅛	10⅛	— ⅛
3203	FCA Int	260	260	260	
2925	Imosco	$30½	30½	30½	+ ½
100	Laur Fin	$ 8	8	8	
150	Molson A	$17½	17½	17½	— ⅛
100	Mnt Trst	$18⅛	18⅛	18⅛	+ ⅛
271	Price Co	$13⅝	13⅝	13⅝	— ⅜
800	RollandA	$ 6⅝	6⅝	6⅝	— ⅛
12795	Royal Bnk	$30⅛	29⅞	30⅛	+ ⅜
1346	RoyTrst A	$18⅝	17¾	18⅛	+ ⅛
474	Steinbrg A	$17½	17½	17½	+ ¼
7735	Zellers	$ 7⅝	7⅝	7½	

Total sales 546,647 shares.

Monday's New Highs and Lows

NEW HIGHS—240

Abbott Labs, Addressog, AirProd, Airbn Frt, Allegh Cp, Allied Pd, AlldStrs, Allrgt Auto, AMBAC Ind, Am Baker, Am Credit, Am Distill, AGIn 1.80pf, Am Stand, AmStd pfA, AmesDep 01, Amfac Inc, Ampex Cp, Amsted, ApacheCp wi, Avco 4.20pf, Bache Grp, BaldwUtd, Ball Corp, Bandag Inc, BankofVa, BarnesGrp, Barry Wrgt, Baxt Travnl, BayColPrp, Beech Airc, Bell Indust, Best Prod, Blair John, Boeing, Braniff Int, Brown Grp, Brwng Fer, Bunk Ramo, CNA Finl, CNAF plA, CabotCp, CamBrn Inv, CampTapp, CapCit Com, Carlisle, CorpTech, Cenl Soya, Cessna Air, CharterCo, Chromat pf, ChurChick, CinMilcrn, ClevPit cap, ClevPit sp, Cluett Pea, CocaCola, Cole Natl, Comsat, Comput Sci, ConAgra, Congolm Cp, Con Frght, ContAirLin, CorroonB, Cowles Com, Crocker Nat, CrousHnd, Crown Crk, Culligan, Dart Ind, Datapoint, Delta AirL, Deltona Cp, Dennys Inc, Dick AB, DonLul Jen, DoverCp, Dreyfus Cp, Dun Bradst, EdisonBros, Edwrds AG, Emery Air, Emhart, Emhart pf, EmpirGas, Ennis BusF, Fairch Ind, Fidelity Fin, FtBcpTex, FstNatBos, Fleetw Ent, Flo Gas, Florida Stl, FordMot, For McKess, Gannett Co, GelcoCp, Gemini Cap, Gen Cinema, Gen Instru, Genuin Pts, Gibralt Fin, Gleasn Wks, GlobeUn, GorJwlvA, Hanes Corp, HarrisCp, HarteHnks, Helleman, Hershy Fds, Heublein, Hillenbrnd, Hilton Hotel, Holiday Inn, HondaMot, HoovrUniv, HospCpA, Host Intl, Hought Mifl, Humana, Hutton EF, ImpCpAm, Intl Alum, Intl Rectif, IowaBeef, Jantzen Inc, Jorgensn, KLM Airl, KC Soulnd, Katy Ind, Katyind pfB, Kawec Berl, Kidde Co, Kidde 1.64pr, Knight Ridd, Kroger Co, Loman Ses, LanierBP, Lear Siegler, LearSieg pl, Lennar Cp, Lenox Inc, LevFd Cap, Lilly Eli, Lionel Corp, Litton Ind, Litton ptcplc, Lockheed, Loews Corp, Loral Corp, Lubrizol, M-A-COM, MBPXL Cp, MCA Inc, MGIC Inv, Macy RH, Manh Ind, Mryld Cup, Matsush El, McDonnD, McGrw Hill, Melville Co, Meredith Cp, Metromed, Milt Bradly, MisnInsGp, ModMerch, Morr Knud, Munsinow, NCR Corp, Narco Scien, Nat Aviat, NatDetroit, NatMedEm, NorCent Air, NoCeAir wt, vINoCentRy, Northrop, Nwst Ind, Nrwstin wt, Norton Co, Pac Lumber, Paine Webb, ParkerPen, PayLessDg, PepsiCo, PerfectComp, Philip Morr, PhilVanH, Pitney Bow, vIPittFW pf, Pneumo Cp, Ponderosa, Premier Ind, PSInd 8.38pf, Raytheon, Reliance Grp, RepTexCp, Rexnord, Riegel Textl, Sanders, SCOA Ind, SCOA wi, Scottys Inc, ScuddDVst, SeaCon1, SeabWld Air, Seafirst, Shapell Ind, ShearHay 5, Signal Co, Smithkline, SnapOnTool, Southld Cp, StdMotA, StPacCp, Standex Int, Sterchi Bro, Storge Tech, Sycor Inc, TRE Corp, Taft Bracst, Tandy Corp, Tandycrft, TexCom Bn, Texas Ind, Thiokol, Tiger Intl, TimeInc, TimeInc pf, Times Mirr, TransW Air, TransO Fin, Triang Pac, TwinDisc, UAL Inc, Un Banca, UnEnRes, Unll Inns, US Home, Upjohn Co, USLIFE Cp, Wachov Cp, Wal Mart, WalkerH A, WallBus F, Warnr Com, Weis Mkts, WnAir 2pf, Wn Bancorp, Wheel Frye, WheelF 2pfwi, Wickes Co, WitterRev, Wylain Ind, XTRA, Yates Ind, Zale Corp, Zayre Corp

NEW LOWS—19

BankerTr pf, ClevElec, ColuSoOh pf, CnPw 2.23pr, Equit Gas, Ilel 1.44pf, JerC 9.36pf, JerCe 8.12pf, KanGasEl, KansPL 2.32pf, NYS 8.80pf, OhE 10.76pf, OhPw 8.04pf, PortGE pf, SEDCD Inc, Tishm Rlty, UnEl 2.13pf, UnEl 8.00pf, Uniroyal

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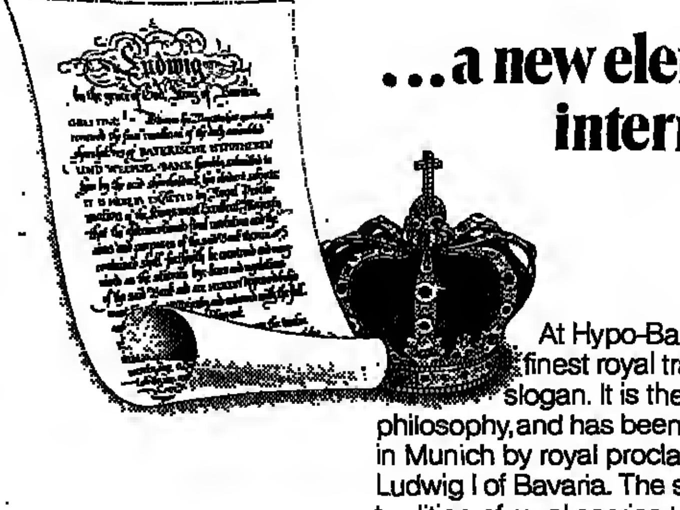

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Modern Banking in the finest Royal Tradition

Selected Over-the-Counter

NEW YORK (AP)—The following list is a selected National Securities Dealers Assn. over-the-counter Bank, Insurance & Industrial stocks.

Closing Prices, April 17, 1978

AELInd	6⅞	7¼
AFAProt	5¾	6¾
AIOInc	19	20
AVMCp	2⅛	2⅝
AddisnW	9⅛	9⅝
AdvRoss	2⅝	3¼
AdvMicr	23¼	24
Alberts	10	11
AlexAlex	52½	53
AllcoInc	18¼	18¾
AllynB	13¼	14
AFinCp	19½	20
AFurnit	3⅛	3⅝
AGreet	12¼	12⅝
AMicros	17¾	17⅞
ATvCom	45¾	46¼
AWeldng	12¼	13¼
Amierre	2 13-16	3
Anadite	6¼	6⅝
AnheusB	21¼	21¾
AntaCp	6⅝	7⅛
ArdMay	2	2¼
ArkWGs	19¼	20
AsdColor	24	24⅝
AtlGasLt	15⅝	16
BairdCp	6⅝	7⅛
BangHE	15⅛	15⅝
BkamRI	11	11½
BasicRs	5⅛	5⅝
BassettF	19	19¾
BaylsMk	10¼	10¾
Beeline	7⅛	7½
BetzLab	28½	29¼
BibbCo	9¼	9¾
BirdSon	28	29½
Birtchr	1⅝	2
BlkHillP	23⅞	24⅞
Bonanza	5 1-16	5 5-16
Brinks	8¼	8¾
BrookS	21¾	22¾
BrwTom	19	19½
Brwning	10	12
Buckbee	4¾	5¼
Buckeye	9⅝	10⅛
BurnupS	4¾	5⅛
CplWtSv	32½	34
CampbCh	7½	7⅞
ConradH	1⅞	2⅜
CapSwCp	6¾	7⅛
CapInAir	2⅜	2¾
Cgatech	6⅝	7⅜
CoreCp	7	8
CenVtPS	15	15⅝
ChntLea	22½	23½
ChesUtl	10¾	11½
CircleF	5½	6½
CitzU1A	38¾	38⅞
CitzU1B	35	35¾
ClarkJL	32	33½
ClowCp	12⅛	12⅜
ColuVenl	½	1¼
ComCIH	14⅞	14⅞
CmlShr	30	31½
CmwTel	29	20
ConnGen	31⅞	32⅝
ConPap	40¼	41¼
Crowfd	18	18¾
CrossCo	35½	36¼
CutlrFed	⅝	1⅛
DanlyM	19¾	20¾
DataDLb	7⅜	7¾
Data 100	12½	13
DaytMal	24½	26½
Decorin	2⅞	3⅜
DekibAg	17¾	18¾
DeLuxC	27¼	28
DetConT	13¼	14¼
DetIntB	23	23½
DeweyEl	1¼	1¾
DiaCrys	21	21¾
DixnCru	22½	24
Docutel	3½	3⅞
DollrGn	11½	11⅞
Donldsn	24	24¾
DorchGs	10¾	11
DoyleDB	20	20½
DunkinD	11¾	12⅛
Duriron	19¼	20¼
Eberline	5⅝	6¼
EconLab	20⅝	20⅞
ElPasEl	11¼	11⅝
ElderBe	8½	9¼
EleNucl	6½	7¼
ElModul	4	5
EnrDev	24¼	25
Entwistl	3¼	4
EqtOil	28¼	21¼
EthanAl	16	16¾
FabriT	1	1¼
FidUnLf	25⅝	26⅛
Fingrhl	10¼	10⅝
FtBkSys	37½	38¼
F1Bostn	16	16¾
F1EmpSl	10⅝	11⅛
FtWnFin	5¼	5½
Flickgr	12⅞	13⅝
FlaWatU	⅞	1
ForestO	17⅛	17½
Formigli	1⅞	2⅛
FrankCp	7¾	8⅛
FrankEl	15	15½
Frmdice	13½	14
GnRlEst	7	8½
GnReins	146	150
GovEFn	11⅝	12⅝
GreenMt	12⅝	13⅛
GreyAdv	32	35
GtIntst	16	17½
Gyrodyn	3⅞	4⅝
HrpRow	14¼	14¾
HartfNI	15⅛	15⅝
HenredF	19	19¾
Holobm	1⅜	1¾
Hoover	12⅞	13⅛
HorizRs	⅝	1⅛
HudsPap	25	27
HyattCp	13½	14
HyattInt	8⅛	8⅝
IndNucl	4¼	4¾
Infraind	2	2½
IntelCp	50	51½
IntrcEor	8¾	9¾
Intermk	5¾	6¼
IntmtGs	14⅝	15½
InBkWsh	7½	7⅞
IwaSoUt	26½	27
JamWPr	4⅝	5⅛
Jamsby	14½	15¼
JiffyFd	¾	1¼
JoslynM	14½	15¾
KaisSti pf	19½	20¼
Kalvar	1¼	1⅝
KamanA	32¼	33
KampAm	10⅝	10⅞
KateGre	⅝	1⅛
Kaysam	2¼	3¼
KearnyT	14	14⅝
KellySv	30½	32
Keuffel	13	14
KeyeFib	19½	20
KeyCusF	5¾	6¼
KeysInt	19½	20
KingInt	5¼	5¾
KnapeV	16	17
Kratos	22	23
Lanceln	26	26¾
LandRes	3¼	3¾
LaneCo	19	20
LtdStor	24¼	25
LinBcst	28⅛	28⅝
Logetrn	7¼	8½
MadsGE	16¼	16¾
MalorRf	1⅞	2⅛
Mallkrt	31¾	32¾
MgtAsst	14¼	14¾
MaulLP	18¼	19¼
McCorm	14⅝	15⅛
McQuay	16¾	17½
Merdinv	2	3
MidsxW	21¾	22¾
MdldCap	6⅝	7
MidlRes	¾	15-16
MidlBks	25½	26½
Millipr	24⅝	25⅛
MissVIG	17	18
MontCol	6⅞	7¼
MoorePd	18	19
MorgRes	2¼	3
Mostek	18⅝	18¾
MatchM	10¼	11¼
MatClub	6	6½
Mueller	19¾	20¾
NaragCp	23	24½
NatGOil	14	15
NatLibty	7⅞	8¼
NSecRsh	5¼	5¾
NwideRE	11½	12½
NJNGas	15⅞	16⅜
NielsnA	24⅝	24⅞
NielsnB	24¼	24¾
NoCarGs	11¼	11⅝
NoEOl un	49	50
NwtNGs	10⅝	11
NwstPS	18⅛	18⅝
Noxell	17⅞	17⅞
OgilvyM	48¾	49½
OhFerro	8	9
OtterTP	21	21½
OversAir	4½	4⅞
PCAInt	11½	12
PabstB	21	21½
PacGaR	21	21¾
PauleyP	7¼	8
PeerMf	10	10¾
PenaEnt	16⅛	16⅝
PeterHH	18¼	19
Petrolit	34½	35½
Pettibon	21¼	22¼
PiedAvt	8½	9
PierceSS	8	8½
Pinkrtn	27	27¾
PionHIB	18¼	18¾
Plastine	3¼	4¼
PogoPd	13¾	13¾
Possis	1⅜	1⅝
Progrp	1⅜	1¾
PbSvNC	11	11⅝
PurtBen	19	19¾
PutDCap	7⅞	8½
QualInns	3⅞	4¼
RagenPr	7¼	7¾
Rahall	19½	20½
Raychm	55	57
Raymnd	25⅝	26¾
RecgEqp	7¾	8⅛
RoadEx	30¼	31
RobbMy	24¾	25¾
Roselon	2¾	3½
Rouse	9⅛	9⅝
RusStov	15	15½
Sadlier	3⅛	3⅝
ScanDat	2 1-16	2 5-16
ScrippH	37	40
SeisDell	4¼	4¾
Svcmstr	32	33
SevenUp	28¾	29½
Shawml	30¼	31¼
SolidStS	6	7
SCalWtr	14¼	15
SwGsCp	11¼	11⅝
SwElSv	18¼	19
Standyn	38⅝	39⅝
StdRegis	23¼	23
StanHP	18	19
SterlSI	5¼	5¾
StrawCl	29	30½
SuperEl	8⅝	9
TIME DC	8¼	8¾
TacoBell	40	40¾
Tampax	36½	37½
TecumP	57	59
Tennant	31	33
Tiffany	15¾	16¼
Tiprary	12⅞	13⅛
TascoCp	4	4¼
TrnsOcO	13½	14
TricoPd	42½	44
TritnOG	5½	6
TysonFd	26	27
UnMcGll	9	10
USSurg	15⅝	15⅞
USTrck	15⅛	16⅛
UVaBsh	22⅝	22⅞
UpPenP	18¼	19
ValyGas	10	10½
VanDusn	13	13¾
VanceSn	5	5½
Velcro	9	9⅝
VaNBsh	20¼	21¼
WsgNGs	15¾	16¼
WebbRs	12¾	13½
WghtWa	16⅛	16½
Weldtrn	2¼	3
WstnMg	7⅝	8⅛
WellsGa	3⅞	4⅜
WtnMtg	3½	3⅞
WstmdCl	34¾	35½
WoodLol	26¼	27
WWEngy	4 15-16	5 3-16
WrightW	7	7⅝
ZionUta	28	29

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FINANCIAL NEWS AND NOTES

Royal Dutch Hit by Currency Shift

Royal Dutch Petroleum says the rates used for the translation of stocks and monetary items in the first quarter moved sharply in opposite directions. Because of the strengthening of sterling towards the end of 1977, the average value of sterling during the first quarter of 1978 was higher than during the fourth quarter of 1977. But due to the sharp decline in the value of sterling at the very end of the quarter, sterling finished at a much lower level than at Dec. 31, 1977. As a result of these movements, it is already clear that there will be significant translation losses both on stocks sold and on monetary items which will be a major charge against first-quarter income. This may possibly be in the region of £200 million to £300 million. Royal Dutch criticized the U.S. accounting standard on translation of foreign currencies and said "the haphazard impactcan be illustrated by the fact that had the balance been struck only a week earlier, the currency translation losses would have been lower by some £100 million." The company warns shareholders that the distortion in reported results in no way affects the underlying business reality or cash generation. It adds that it has to use this accounting method to comply with U.S. listing requirements.

Curtiss-Wright Net Hurt by Strike

Curtiss-Wright's first-quarter earnings fell behind the $4.3 million, or 51 cents a share, earned a year earlier, says chairman Roland Berner, due to a strike at the diversified industrial aerospace and nuclear concern. "I think that in the end it was worth it, however, since we got some management prerogatives that we needed in the settlement." Mr. Berner, declining to specifically estimate the quarter's results, also declined to project full-year earnings other than to say that "we expect this will be a fair year." He says the acquisition of $77-million worth of Kennecott Copper stock will prove to be a sound investment. "We believe Kennecott to be very deeply undervalued." Curtiss has bought nearly 3.3 million Kennecott shares, representing a 9.9-percent interest. Mr. Berner says the Curtiss board discussed the purchase of 20 percent more of Kennecott's stock in January, but the plan was not completed. Kennecott has been fighting Curtiss-Wright's bid to gain control of the mining company and has attempted to block additional Curtiss purchases.

Contigummi Outlook Clouded

The outlook for Continental Gummi-Werke, West Germany's largest tire and rubber producer, remains guarded due to uncertain economic and currency trends, management board speaker Carl Hahn reports. Turnover in the first quarter was only slightly above the previous year's level and was depressed by the metal industry strike in March and currency conditions which depressed exports. However, Mr.Hahn adds, profits were up from the previous-year's level. Nevertheless, he puts little hope on a renewal of dividends for shareholders, who have not received a payout since 1972. Extraordinarily good events must take place for dividend payments to resume in the current year, he says. Finance chief Horst Urban says a "doubling" of results from the 1977 level, when the company earned 20.2 million Deutsche marks, would be needed for a resumption of payouts because of accumulated losses.

Kaiser Offers $150 Million for Medusa

A merger agreement in principle has been reached by Kaiser Cement & Gypsum Corp. and Medusa Corp. in a transaction that involves about $150 million. The combined company would be known as Kaiser Medusa Corp. Kaiser with a capacity of 3.7 million tons of cement and Medusa with 3.8 million-ton capacity would become the largest cement producer in the Western Hemisphere. Under the proposed terms, Medusa shareholders would have a choice of receiving 2.5 shares of Kaiser Cement common stock or $47 in cash for each share of Medusa common. The arrangement also provides that 47 percent of the Medusa common stock will be exchanged for cash and 53 percent for Kaiser Cement common stock. If these limits are exceeded there will be a pro-rata allocation so that the transaction structure falls within these terms.

Company Reports

(Continued From Page 9)

Revenue, Profits in Millions of Dollars

Bankers Trust New York

1st Quar	1978	1977
Oper. Net	18.70	14.00
Per Share	1.44	1.15
Net Income	18.60	14.30
Per Share	1.44	1.18

Bendix

2nd Quar	1978	1977
Revenue	872.3	836.3
Profits	31.868	29.934
Per share	1.43	1.34
six months		
Revenue	1,700.00	1,600.00
Profits	60.383	56.748
Per share	2.71	2.54

Boise Cascade

1st Quar	1978	1977
Revenue	586.30	521.20
Profits	29.940	24.090
Per Share	1.11	0.82

Burlington Northern

1st Quar	1978	1977
Revenue	562.20	498.00
Profits	31.869	43.672
Per Share	2.39	3.45

Champion International

1st Quar	1978	1977
Revenue	808.50	761.80
Profits	43.264	32.276
Per Share	0.86	0.64

Charter New York

1st Quar	1978	1977
Revenue	-	-
Profits	11.786	10.061
Per Share	1.34	1.13

Castle & Cooke

1st Quar	1978	1977
Revenue	250.90	199.10
Profits	9.726	8.471
Per Share	0.46	0.41

Continental Illinois

1st Quar	1978	1977
Oper. Net	40.196	34.906
Per Share	1.12	0.98
Net Income	40.131	34.495
Per Share	1.12	0.97

Crocker National

1st Quar	1978	1977
Oper. Net	14.927	11.745
Per Share	1.21	0.94
Net Income	14.883	11.868
Per Share	1.21	0.95

Crown Zellerbach

1st Quar	1978	1977
Revenue	592.9	554.2
Profits	20.25	20.978
Per share	0.79	0.82

Diamond Shamrock

1st Quar	1978	1977
Revenue	403.97	355.642
Profits	28.632	27.459
Per Share	0.72	0.72

Du Pont de Nemours

1st Quar	1978	1977
Revenue	2,550.00	2,390.00
Profits	168.10	121.00
Per Share	3.45	2.45

Eaton

1st Quar	1978	1977
Revenue	583.08	493.99
Profits	30.759	24.026
Per share	1.76	1.38

Georgia Pacific

1st Quar	1978	1977
Revenue	888.00	780.00
Profits	64.00	56.00
Per Share	0.62	0.54

Gibraltar Fin'l of California

1st Quar	1978	1977
Revenue	-	-
Profits	7.505	5.453
Per Share	0.81	0.59

Goodrich Co.

1st Quar	1978	1977
Revenue	556.5	537.9
Profits	15.7	17.8
Per Share	10.04	1.18

Int'l Minerals & Chemicals

3rd Quar	1978	1977
Revenue	343.4	331.7
Profits	29.80	27.20
Per Share	1.63	1.52
9 Months	1978	1977
Revenne	968.00	913.00
Profits	88.40	79.70
Per Share	4.86	4.49

Manufacturers Hanover

1st Quar	1978	1977
Oper. Net	43.251	40.672
Per Share	1.33	1.37
Net Income	43.467	40.869
Per Share	1.34	1.38

North American Philips

1st Quar	1978	1977
Revenne	464.036	418.110
Profits	10.866	12.071
Per Share	0.84	0.83

Northwestern Mutual Mtg

Year Dec 31	1978	1977
Profits	4.35	4.27
Per share	0.91	0.90
Quar		
Profits	1.085	1.021
Per share	0.22	0.22

Signal

1st Quar	1978	1977
Revenue	849.00	717.00
Profits	30.90	17.20
Per Share	1.60	0.86

Union Camp

1st Quar	1978	1977
Revenue	275.50	256.10
Profits	27.326	28.301
Per share	1.13	1.17

Japan Surplus Up 84.5% For Trade in Year

(Continued From Page 9)

that a very difficult goal even when it was based on the government's December prediction of a $10-billion 1977 surplus. Now Japan must start from the even larger $14-billion surplus that actually developed.

An integral part of that balancing was a Japanese program to stimulate the domestic economy to draw in more imports. Several vast public works programs have helped the construction industry, but the general effects have yet to be marked. Some officials professed to see signs of domestic recovery in recent flickers of improvement in production and shipment indexes.

But consumer spending, which totals more than half the gross national product, remains sluggish overall. One Finance Ministry official suggested today that Japan's trade balance situation might begin turning around in the latter half of this year. High government officials have suggested strong export controls might be imposed by mid or late summer if the current trend continues.

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Karl Otto Pohl, Vice President of the Deutsche Bundesbank, will speak on the mark. Christopher McMahon, Executive Director of the Bank of England, on sterling. Michiya Matsukawa, Japanese Vice Minister of Finance, on the yen. And Anthony Solomon, U.S. Under Secretary of the Treasury for Monetary Affairs, on the dollar.

Balance-sheet exposure will be discussed by treasurers from Kraft, Rank Xerox, Singer, Ciba-Geigy, Sperry Rand, British Petroleum and Imperial Chemical Industries. Plus how to cope with FASB 8 from Arthur Andersen, and case studies presented by Morgan Guaranty.

Bankers from Crédit Suisse White Weld, Dresdner Bank, First Chicago and Lehman Brothers Kuhn Loeb will discuss domestic versus multinational banking.

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☐ *Twin/Double (per night): $78*

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AAV .32	8	29	5	4⅞	5	+ ⅛
APS .36	7	39	7¾	7⅝	7¾	+ ⅛
ASPRO .64	5	3	13⅛	13	13⅛	+ ⅛
ATI		1	2⅛	2⅛	2⅛	
AVC .40	25	3	9⅞	9⅝	9⅝	— ¼
AVX .32	12	27	25	24	24⅞	— ⅛
AZL	40	13	4⅜	4⅜	4⅜	+ ⅛
AZL pf.88		14	5⅜	5¼	5⅜	+ ¼
AbrdMf .48b	5	2	8⅝	8⅝	8⅝	
AcmeU .32	12	11	11⅝	11⅝	11⅝	+ ⅛
Action	6	25	4	3⅞	4	+ ⅛
ActonCp .20	7	62	8½	8⅛	8⅛	+ ⅛
AdamR .10	8	6	7⅝	7⅝	7⅝	
AdobeO .16	19	61	17½	17⅛	17⅜	+ ¼
AegisCp	7	292	2⅜	2⅛	2⅛	
AeroFlo .30	5	1	13	12	13	+ ¼
Aeronca	14	37	5	4⅞	4⅞	
AffilCap .20e	6	30	6⅝	6⅝	6⅝	
AffilHsp .34	8	9	7⅛	7⅛	7⅛	
AfterSix .28	6	16	8⅛	7⅞	7⅞	+ ⅛
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AlbaW .10e	9	2	2¼	3¼	3¼	
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Alphaind	9	40	u 6⅛	4⅞	6⅛	
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AltecCp wt		15	1-32	1-64	1-32	+1-64
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ArrowE .10e	4	38	10¾	10¼	10¼	
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Asamer .30	16	82	11⅛	10⅞	10⅞	— ⅛
AshlOC .20	8	5	15½	15⅜	15⅜	— ⅛
AskinSvc	9	18	15-16	15-16	15-16	+1-16
Asirex .20	8	15	7½	7½	7½	
Atalnto .15e	4	2	6⅛	6	6	
Atco Ind		13	15-16	15-16	15-16	+1-16
AtlsCM	14	31	1⅜	1⅜	1⅜	
AtlasCp wt		33	7	6⅞	6⅞	— ⅛
Audiotr .12b	6	32	5	4⅞	6	+ ¼
Augat .44	14	46	24	23⅝	23⅝	+ ⅛
AutoTrn		25	2⅛	2⅛	2⅛	
AutBld .10e	6	12	7⅛	7⅛	7⅛	+ ⅛
AutmRod		15	3	3	3	— ⅛
AutoSw 1.60	12	1	u57⅞	57⅞	57⅞	+ ½
AVEMC .20	5	24	5⅞	5⅞	5⅞	+ ⅛
Avondl 1.20	6	26	21½	21⅛	21⅛	+ ⅛
Aydin	18	177	u17	16½	16⅞	+ ⅜
—B—B—						
BRT		24	1⅛	1	1⅛	+ ⅛
BTU	8	6	3⅛	3⅛	3⅛	— ⅛
Badger .80	6	63	13½	13	13¼	— ⅜
Baker .20e	6	6	4⅛	4⅛	4⅛	
Baldor .32	18	15	29⅝	29⅛	29½	
BaldwS .32a		45	7	6⅞	7	+ ⅛
BanFd 1.11e		16	18½	18⅛	18⅛	+ ⅛
Bangor wt		23	1⅛	1⅛	1½	
Banistr .40	34	21	9¼	9⅛	9⅛	
Barclay		2	1⅞	1⅞	1⅞	— ⅛
BarnesE	12	33	4⅝	4⅝	4⅝	+ ⅛
Barnwt .20	76	19	11⅞	11⅝	11⅝	— ⅛
BarryR .16	8	77	u10⅞	10⅜	10⅝	+ ⅛
BarthS .20a	18	32	6⅞	6⅝	6⅞	— ⅛
Bartons		6	3	3	3	
BaruchF	43	53	3½	3	3	— ⅛
Barwick		105	u 2⅜	2¼	2¼	+ ¼
BelscIR	16	9	3	3	3	
BnlSIB .40	5	14	u11⅜	11	11⅜	+ ⅜
BenSIMg wt		1	5-16	5-16	5-16	—1-16
BergEn1	22	6	3⅛	2¼	3¼	— ⅛
BergenB	7	35	6⅜	6⅜	6⅜	+ ⅛
BroB pf1.15		6	15½	15⅜	15⅜	— ⅛
BernzO		8	1⅞	1¾	1⅞	
Berlea .20	12	165	u10⅞	9⅝	10⅛	+ ⅜
Berven		21	2⅜	2⅛	2½	+ ⅛
BethCp		9	3½	2¼	3½	
Beverly	12	144	5⅛	5	5	— ⅛
BicPen .48	9	63	9⅝	9¼	9¼	
BinkMf 1b	7	14	19	18⅞	18⅞	
Binney .88	8	63	18	17⅞	17⅞	
Blessng .44b	6	3	10½	10⅜	18½	+ ⅜
Blount .40	8	12	11⅛	11	11	
BodinAp .40		15	4½	4¼	4¼	— ⅛
BoltBer .20		45	8⅛	7⅜	7⅞	— ⅛
BowVall .18	15	81	23	22⅝	22⅞	— ⅛
Bowmar		11	3⅛	3⅛	3⅛	
Bowne .36b	6	17	14	13⅞	13⅞	— ⅛
BradfdN .20	18	217	8⅜	8⅛	8⅛	
Branch .20	5	14	4⅛	4⅛	4⅛	— ⅛
Braniff wt		29	9½	9¼	9¼	+ ⅛
Brascan 1a	3	74	14⅜	14½	14⅜	+ ⅛
BraunE 1.20	8	7	36⅛	35⅞	36¼	+ ⅛
BreezeCp	22	2	5⅛	5⅛	5⅛	+ ½
Brewer	13	1	14	14	14	+ ⅛
BristBr .50	8	12	11¼	11	11⅛	+ ⅜
BroDort .20	6	2	4⅜	4	4	— ⅛
BrodySe		11	2⅛	2⅛	2¼	+ ¼
BrooksP .40	6	29	10⅝	10	18	— ⅛
BrownCo wt		3	1⅛	1⅛	1⅛	+ ⅛
BrnFA .84	18	20	u22⅛	21⅝	21⅞	+ ⅛
BrnFB .84	18	171	21⅞	21½	21⅝	+ ⅛
BrnF pf.40		1	4⅝	4⅝	4⅝	
Buell .44	4	1	10⅜	10⅛	10⅜	+ ⅛
Bulldex	4	5	5	4⅞	4⅞	— ⅛
Burgess		42	2⅞	2¾	2⅞	+ ⅛
Buring 1.18	6	2	12⅜	12⅜	12⅜	— ⅛
Burnsin .60	8	29	9⅝	9⅝	9⅝	— ⅛
—C—C—						
CKPet .16	26	55	16⅝	15⅞	16⅛	+ ⅞
CDI	3	5	5⅜	5⅛	5⅛	— ⅛
CHB	5	54	8⅝	7⅞	8⅛	+ ⅛
CMICp .05e	13	207	5⅝	5⅜	5⅝	+ ⅛
CMT		9	2⅜	2⅛	2¼	+ ⅛
CRS .24	4	32	12½	11⅞	12⅛	+ ⅛
CagleA		6	5⅜	5⅛	5⅛	+ ¼
Caldor .30a	9	144	u18⅞	17⅝	18⅛	+ ⅞
Calcomp		277	5⅛	5⅞	5⅞	— ⅛
CalLife .10e	12	6	3¼	3⅛	3¼	+ ⅛
CalLf pf.92		22	11⅛	10⅞	11	+ ⅛
CalPIC 1.20a	6	9	26⅛	25½	26¼	+ ⅛
Camco	18	34	13⅛	13	13	— ⅜
CoChbA		3	3 9-16	3 9-16	3 9-16	—1-16
Campin		19	8⅞	8⅝	8⅝	
CdnHomO	17	57	5⅜	8⅛	8⅛	+ ½
CdHydr .25	8	1	8¼	8¼	8¼	
CdMarc .22	7	14	5½	5⅜	5⅜	— ⅛
CdnMerr	9	13	11⅜	11⅜	11⅜	
CdnOccl .58	7	2	14	14	14	+ ⅛
CdnSupO	8	36	53½	52⅞	53⅛	+1
Capehart		5	1⅛	1⅛	1⅛	+ ⅛
CapltlFd .20	6	12	4⅛	4½	4½	+ ⅛
Caressa		8	4⅛	4⅛	4⅛	
Carnat 1.20	9	103	26⅝	26⅛	26⅝	+ ⅜
CaroEn 1	8	1	12½	12½	12½	+ ⅛
CarrolDv		53	6⅜	6	6⅜	+ ⅜
CastleAM 1	11	33	16½	16⅛	16⅜	— ⅛
CasFd 1.44		17	u21⅜	21½	21½	+ ⅛
Castleln	21	1	4	4	4	+ ⅛
Cavitrn	30	16	13⅜	13¼	13⅜	+ ⅛
CelluCft	5	39	2	1⅞	2	— ⅛
CentSe .50a		17	5⅜	5⅜	5⅜	+ ⅛
CentryF	8	18	4⅛	4⅛	4⅛	
CenvIII .80	8	99	10	17⅞	17⅞	+ ⅜
CertifCp	288	5	2⅞	2⅞	2⅞	
Certron		89	⅞	13-16	⅞	+ ⅛
Celec .08	11	19	4⅛	4⅛	4⅛	+ ⅛
ChadMl .60	8	2	8¼	8⅛	8¼	+ ⅛
ChampHo		1042	2⅛	2⅜	2⅛	+ ½
ChartMd	9	6	14⅛	16⅛	16⅛	+ ⅜
ChiefDev	19	102	17⅞	17⅝	17⅝	+ ⅛
ChildWld	15	43	9⅞	9¼	9¼	— ⅜
ChilInCp .24	7	18	9¼	9⅛	9¼	
Chrisin .20e	5	41	6⅛	6	5	— ⅛
CircleK .80	8	67	13⅛	12⅞	13	— ⅜
Citation .40a	5	3	8⅝	8⅝	8⅝	+ ⅛
CityGas .84	6	3	11½	11⅛	11⅛	+ ⅛
Clarmt .05e		2	7⅞	7⅞	7⅞	
Clarostat	8	10	6⅜	6½	6⅜	
Clausng 1.06	8	7	16⅛	16½	16⅛	+ ⅛
Clopay .24	7	40	u11⅜	11⅜	11⅜	+ ⅛
CohenHat	8	39	3	2⅛	3	
Cohu .08r	13	69	u 4⅞	4⅛	4½	— ⅛
Colemn .80	7	73	16⅞	16⅛	16⅞	+ ⅛
ColonCml	323	96	16⅝	16⅛	16⅝	— ⅛
Colwell .50	4	8	9⅛	9¼	9¼	
Cominc 2.30	7	21	23⅛	22⅞	22⅞	— ⅛
ComAll .20	7	40	17⅜	17⅛	17⅛	— ⅛
ComMtl .20	26	45	u11⅛	11	11¼	+ ⅛
Comdial	14	100	19⅜	18⅞	19⅛	+ ⅜
CommdrCp	10	29	u 2⅛	1½	2⅛	+ ⅛
CoPsvc .50	8	176	u21⅛	20½	21⅛	+ ⅜
Cmpac .40e	7	62	15½	14⅜	15	— ¼
Compo .20	22	54	7	6⅞	7	+ ⅛
CompuD	6	60	2⅛	2	2⅛	
Conchm .70	5	39	15½	15¼	15¼	+ ⅛
Condec .27t	3	48	18¼	18	10⅛	+ ⅛
ConnllyC	125	7	3⅞	3⅛	3⅞	— ⅛
Conrock .80	8	1	16⅜	16⅜	16⅜	
Conroy .14	5	13	4⅛	4½	4½	— ⅛
ConeDG	18	98	10⅝	10½	10½	
ConsRef .60	18	3	9⅛	9	9	
ContMtl	7	18	1⅛	1	1⅛	— ⅛
ContTel wt		13	9-16	9-16	9-16	
Cookin		451	13⅛	9½	10⅝	—3⅛
CookP .30e	9	2	13⅛	13⅛	13⅛	
CoopJr .10e	10	20	4⅜	4⅜	4½	+ ¼
CoreLb .40	10	23	23⅜	23¼	23⅜	— ¼
Corenco .80	18	3	12⅝	12¼	12⅝	— ¼
Cornlius .48	9	13	15⅝	15⅜	15⅝	— ¼
Cescolnc	6	17	u 4⅜	4½	4⅜	+ ½
CotlCp		16	u 3¼	3¼	3¼	+ ⅛
CotlCp wt		15	3-16	3-16	3-16	— ⅛
Cousins wt		10	¼	¼	¼	+ ⅛
Crompt .40	8	12	17	17	17	+ ⅛
CrosAT 1.60	10	22	u49⅞	48⅝	49⅞	+1⅛
CrowlM .50		1	7⅞	7⅞	7⅞	— ⅛
CwnCP .40b	4	5	25	24⅜	24⅜	
Crownln .28	9	54	8¼	8	8¼	+ ⅛
CrutcR .36	20	105	14⅛	13⅛	13⅞	
CrystlO .40	18	66	27	26¼	26¼	— ⅝
CubicCp .50	9	94	u19¼	19¼	19⅜	+ ⅜
Curtice 1	6	55	17⅛	17½	17⅜	+ ⅜
—D—D—						
DCL	2	38	2⅜	2½	2½	— ⅛
DWG .49t	5	54	3⅜	3¼	3¼	
Damson	16	270	10⅞	10⅜	10⅜	— ⅛
DataTer .10	18	177	27½	26½	26½	— ¾
Datapd .30	9	615	17⅛	16⅜	16⅜	— ⅜
DayMn .20e	16	105	9⅜	9⅛	9¼	— ¾
DeRose	13	1	3⅛	3⅛	3⅛	
DelLabs .40	6	38	15⅞	15⅝	15⅝	— ¼
DelhiOil	38	9	7⅞	7¾	7⅞	— ⅛
DeltwdF .54	5	1	8⅝	8⅝	8⅝	+ ⅛
DenTol .40r	16	50	21⅞	21½	21½	— ⅛
DesgnJw	1	25	1⅛	1⅛	1⅛	+ ⅛
DevCpA	6	66	u12½	12¼	12¼	+ ⅜
DevonGa	6	z450	37⅜	37	37	
Digicon	41	43	4⅛	4¼	4½	+ ⅜
Dillard .80	6	18	15⅞	15⅝	15⅝	
Diodes	76	63	1½	1⅜	1½	
DisFab		8	1⅛	1⅛	1⅛	
Diversy .70	11	55	22¼	21¾	22	+ ⅛
Documat	11	41	13⅝	13½	13⅝	+ ¼
DomePt	7	239	u60⅝	59½	60½	+1⅛
Danken .07t	5	1	12¾	12¾	12¾	
Downy .30	4	21	u10⅝	10½	10½	
DrivHarr		1	18⅛	18⅛	18⅛	+ ⅛
DrFair .40	4	8	11⅛	10⅞	11	
Dunlop .24e		145	1⅛	1 9-16	1⅛	
DuplxPd 1	5	17	20¼	20	20¼	
DurTst .30b	18	48	18	9⅞	9⅞	— ¼
Dynictn .07e	14	211	5⅝	6¼	5¼	— ⅛
—E—E—						
EAC .10e	7	16	5⅝	5⅝	5⅝	
EarthRes 1	6	50	15⅛	15⅛	15⅛	
EstnCo 1.08	16	9	18½	18	18	— ¼
EazorE .24	6	1	4⅞	4⅞	4⅞	
Edmos		6	2	1⅞	1⅞	
EDO .48	8	89	14⅛	14⅛	14½	+ ⅛
Ehren .18		26	8⅝	8⅛	8⅛	— ⅜
ElcorCp .16	9	22	9⅞	9⅛	9½	— ¼
ElHose	8	17	7¼	7¼	7¼	+ ⅛
ElAudD	11	11	5½	5⅜	5⅜	
ElecEng .32	9	20	15⅞	15⅛	15⅛	— ½
ElecAm 1.20	9	9	30⅝	29½	29⅞	— ⅜
EmrRd .72t	6	61	u 9	8⅞	8⅞	
EngyRs .20	7	11	7⅜	7¼	7⅜	+ ⅛
ErnstEC .60	7	42	12	12⅝	13	+ ⅛
Erb Ind	11	20	2¼	2⅛	2⅛	+ ⅛
Espey .10e	16	6	5⅜	5⅜	5⅜	— ⅛
EsqRd .52e	5	8	13⅛	13⅛	13⅛	— ⅛
EtzLav		4	1⅛	1½	1½	— ⅛
EvanA .40	9	21	16⅝	16⅝	16⅝	
Execve	8	58	6	3⅛	5⅞	
Exectn .31t	13	4	8⅝	8¼	8⅝	
—F—F—						
FDI .01e	21	18	2	1⅛	1⅞	— ⅛
FPA	6	8	u 8⅞	8⅝	8⅝	+ ⅛
FabInd .35e	4	55	9⅝	9⅝	9⅝	+ ⅛
Fabien	13	6	2	2	2	
FairTex	6	12	u 2⅛	2¼	2⅛	+ ⅛
FairfNob		8	1⅛	1⅛	1⅛	+ ⅛
FamDir .28	8	57	u11⅛	10⅞	11⅛	+ ⅜
FamRc	15	2	2½	2½	2½	+ ⅛
FannyF .50e	12	2	11¼	11¼	11⅛	+ ⅜
FayDrg .12a	7	4	8¼	8¼	8¼	
FedMart .80	6	2	12¼	12¼	12¼	
FedRt 1.36	12	19	16⅛	16⅛	16⅛	
FedRes	33	117	6	5⅛	5⅝	+ ⅛
Felmnt .20	27	85	27	26¼	26⅞	+ ⅜
Felsway .52	6	112	u19	18¼	18⅜	
Fibrebrd wt		20	7-15	⅜	7-16	+1-16
Fidelco		5	3⅛	3⅛	3⅛	
Filmwy .20b	8	164	10½	10⅛	10⅛	— ⅛
FinGen .40b	8	28	13⅛	13	13	— ⅛
FtConn .60	9	11	8	7⅞	8	+ ⅜
FtSLSh .80	4	17	17½	17	17	— ⅛
Fstmrk		2	3⅛	3⅛	3⅛	
FischrP 11	8	51	14⅛	14	14⅛	+ ¼
Fishman	38	1	2⅛	2⅛	2⅛	+ ⅛
FtchGs 1.44	8	1	16⅝	16⅝	16⅝	+ ⅛
Flaga	8	18	3	3	3	
FlagstH .12	8	9	3⅛	3½	3⅝	+ ¼
FlanEnt	5	4	3⅞	3⅞	3⅞	
FlightSf .20	12	x67	22⅛	22	22⅛	+ ⅜
FloCap	7	1	3⅛	3⅛	3⅛	+ ⅛
FlaRck	7	13	6⅛	6½	6½	— ⅛
FlowGen	7	185	6	5⅛	6⅛	+ ⅛
Flowers .52	7	26	16⅞	16¼	16½	— ⅛
FlukeJ .73t	12	14	22⅛	22	22⅛	— ⅛
Foodrm .50	4	13	8⅞	8⅜	8⅜	
Foodws .32a	12	25	29	28⅞	28⅞	
FooteM	39	1	7	7	7	— ¼
FordCan 5a	15	z90	65⅞	64⅜	65⅞	+1⅜
ForestC .08		8	11⅛	10⅝	11¼	+ ¼
ForestLab	21	18	3⅛	3⅛	3⅛	+ ⅛
FoxStaP .80	9	65	8⅜	8¼	8⅜	+ ⅛
FrankInRt	31	6	6⅛	6	6⅛	+ ½
Franks .40	8	19	15⅝	15¼	15½	— ⅜
Frantz .80a	6	1	18⅝	18⅝	18⅝	— ¼
Friedm .28b	5	1	5⅜	5⅜	5⅜	+ ⅛
FriendFr	49	3	18	9⅝	9⅝	— ⅛
Frischs .30b	6	18	7⅛	7⅛	7⅛	
FrontlA .20b	8	168	u13⅛	12¼	13	+ ⅛
FrontlA wt		27	u 5¼	4⅞	5¼	+ ⅛
Fuqua wt		4	1-16	1-16	1-16	
—G—G—						
GIExpt		20	1⅛	1⅛	1½	— ⅛
GIT		18	u 3⅛	3⅛	3⅛	+ ⅛
GRI .20	27	26	5⅝	5½	5⅝	
GTI	8	113	1⅜	1⅜	1⅜	
Gabriel .40	7	49	u13⅜	13⅛	13⅜	+ ¼
Galaxy .03e	5	23	7⅜	7½	7½	— ¼
Garan .86	6	60	16	15¼	16	+ ⅛
Garcia		215	2⅜	2⅛	2¼	— ½
Garland		2	3⅛	3⅛	3⅛	+ ⅛
GalLiet .40	6	75	12⅛	12	12⅛	
Gaylrd .05e	5	18	2¼	3⅛	3⅛	+ ⅛
GnEmp .24r	16	2	3	2	3	
GenExp	51	24	9⅝	9¼	9¼	— ⅜
GnHous	4	32	5	4⅞	4⅞	+ ⅛
Genge	73	22	u 3⅛	3⅛	3⅛	+ ⅛
Genisco		37	2½	2½	2½	+ ⅛
GenvDr .05r	5	15	5	4⅞	5	
Gerber	7	24	11⅜	11	11	
GiantF 1.20	7	35	u21⅜	21	21⅜	+ ¼
GntYell .35e	18	307	10⅛	9⅝	9⅝	— ⅜
Glasrock		12	5⅝	5¼	5¼	— ⅛
Glatfltr .98	6	82	20⅝	19⅝	20⅛	+1
Glnmr .50	8	24	15⅛	14⅞	14⅞	
Globeln .70	6	29	14	12⅞	13⅜	+ ⅜
Glosser .40	8	14	u13⅜	13½	13¼	+ ¼
Glover .10e		1	3⅞	3⅞	3⅞	
Gldblatt .16	9	35	3⅜	3⅛	3½	— ¼
GoldnCyc	56	47	19	18⅛	18⅛	— ⅛
GoldWH .64	6	26	14⅛	13⅜	13⅜	— ⅛
Goldfield		29	15-16	⅞	⅞	
GoodLS	6	1	3⅛	3⅛	3⅛	+ ⅛
Gdrich wt		94	2½	2⅛	2½	+ ⅛
GormRp .90	9	13	19⅜	19⅛	19⅜	+ ⅜
GrandAu .30	8	1	6⅜	6⅜	5⅜	
GrndCtl .40	7	24	13	12½	12⅞	+ ⅛
GrangrA	18	34	13⅜	13⅛	13⅛	+ ⅛
GlAmInd	4	31	7	6⅜	6⅜	— ⅛
GtBasinP	18	149	6⅜	6⅛	6⅛	— ⅛
GtLkCh .40	12	112	u39½	37⅞	39⅛	+ ⅞
Greenmn	7	32	2⅞	2⅞	2⅞	
GREIT .40	11	15	7⅜	7⅜	7⅜	+ ⅛
GrossTlc 1	8	2	17⅝	17⅝	17⅝	
GuardC .80	8	20	13⅜	13⅜	13⅜	+ ⅛
Guilford .40	4	11	u16	14⅛	14⅜	+ ⅛
GlfOCn 1.14	6	6	26¼	26	26¼	+ ⅛
Gulfstrm	19	405	8⅞	8½	8⅞	+ ⅛
—H—H—						
HollsM .80	5	19	14⅛	13⅞	13⅞	— ⅜
Hampln	4	3	4⅛	4⅛	4⅛	
Hannfrd .80	6	38	u13⅛	12⅞	13	+ ⅛
HanSqRt	246	12	7⅛	7⅛	7⅛	+ ⅛
Harland .80	18	21	23⅞	23⅛	23⅞	+ ⅛
HartfZd .14e	7	209	8⅞	8¼	8⅞	+ ⅛
HortzM .40	7	76	18½	10⅛	10⅛	— ⅜
Harvey	12	59	2⅜	2½	2⅜	
Hasbro .20	5	13	5⅛	5⅛	5⅛	— ⅛
Hasting .40a	6	16	9¼	9	9	
HawaiA .15e	11	13	4⅛	4¼	4¼	
HealthCh	14	43	8½	8¼	8¼	— ⅛
HealthM .40	5	18	u14	13½	13⅞	+ ¼
Heinick .05a	18	356	u 4⅛	4	4¼	+ ⅛
NeitmMtg		26	1⅛	1½	1½	
Hess's .50	4	2	9⅛	9⅝	9⅝	— ¼
HIGInc	17	14	6⅛	6½	6⅜	
HlSheor	7	11	6⅛	5⅞	5⅞	+ ⅛
Highland		2	6⅜	6⅜	6⅜	+ ¼
Hlptrnic .20	18	3	7⅛	7½	7½	— ¼
Hofman .05e	4	1	5⅞	5⅞	5⅞	+ ⅛
HolngA 1.80	7	1	27½	27½	27½	+ ¼
HollyCp	8	20	6⅜	6⅛	6⅜	
Hormel 1.36	6	x5	22⅜	22⅜	22⅜	+ ¼
HornHar		30	7⅜	7¼	7⅜	+ ⅛
HospM .40	26	7	11¼	11	11¼	+ ⅛
HousRon .50	5	15	u 6	5⅞	6	+ ¼
HouseVl	12	6	4	3⅞	4	
HosMln .10e	20	1	11⅜	11⅜	11⅜	+ ¼
HouOM .80	18	1506	22⅞	22½	22⅞	+ ⅜
HowelC .40	8	27	11¼	11¼	11¼	+ ⅜
Howell .15e	5	2	4	4	4	+ ⅛
HubelA 1.30	8	98	24⅝	24⅛	24⅛	
HubelB 1.30	8	49	25⅜	25¼	25⅜	— ⅛
HuckMf .20	8	18	8⅜	8⅜	8⅜	— ⅛
HudsnGn	9	3	9⅞	9⅞	9⅞	+ ⅛
HudBO 1.60	7	16	39⅛	38⅞	38⅞	— ⅛
Huffy .80	7	106	20⅜	18⅞	19½	—1⅛
HunTH .16e	6	18	5½	5¼	5¼	— ¼
HuskyO 1	7	103	28⅜	27⅞	27⅞	— ½
Hycel	23	49	6⅞	6⅛	6⅞	
—I—I—						
ICH .15a	4	1	4⅛	4⅛	4⅛	
ICM .24e	11	37	u 8⅜	8⅛	8⅛	
IFSInd .12	6	30	3⅞	3⅜	3⅜	
IMC .20	5	18	11⅛	10⅞	11⅛	+ ⅜
ITI		3	⅜	⅜	⅜	+1-16
ImpCh .26e	7	2	6¼	6¼	4⅛	
Imperlnd	17	4	4	4	4	
ImpOil .90a	8	93	18	17½	18	+ ⅛
InflightSv		116	1⅜	1⅜	1⅜	
Inolex		8	1¼	1½	1¼	
Instron .30	18	1	18	18	10	
InstrSys	25	3938	u 1⅛	1⅛	1¼	+ ⅛
InsSy pf.25t		114	12	11	11½	+1
IntegRes	43	11	4⅜	4⅜	4⅜	
IntBnknl	18	181	3⅜	3¼	3⅜	+ ⅛
IntProt .20	5	17	6⅜	6⅛	6⅜	+ ⅛
IntSeaw .60	5	26	8¼	2⅛	8⅛	+ ⅛
IntStrtch		1	1⅛	1⅛	1¼	+ ⅛
IntSysC		90	19⅞	17⅜	18	—1¼
Interphot		2	15-16	15-16	15-16	+1-16
Intrpool .25	9	211	37⅜	37½	37½	
Intrway .40	6	426	u26⅛	25⅞	25⅞	+ ¼
InvestFla		3	1⅜	1⅜	1⅜	
InvDvA 1.28	6	70	26⅛	26	26⅛	+ ½
InvDvB .32	4	9	6⅜	6½	5⅞	+ ⅛
InvRIT .25e		9	7⅞	7⅜	7⅜	— ⅛
Ionics	12	1	19⅜	19⅜	19⅜	+ ⅛
IroqBrd .25	9	161	u19⅜	19⅛	19½	+ ⅜
IroqB pf1		7	u39½	38½	39	+1
IrvinInd .18	11	14	3⅞	2⅜	3⅛	— ⅛
—J—J—						
Jaclyn .40b	10	9	6½	6⅛	6⅛	+ ¼
Jacobs .48	6	24	18	9⅜	9⅞	— ⅛
Jeannet .40	9	20	14⅞	14½	14⅞	
Jensen 1.40t	4	x11	7⅛	6⅞	7⅛	+ ⅛
Jetero .15e	5	21	4½	4⅜	4⅛	+ ⅛
Jetronic	18	9	2½	2⅜	2½	+ ⅛
JohnPd .36	15	8	5⅛	6	6	— ¼
JuniperP	15	41	3⅞	3½	3½	— ¼
Jupiter	4	18	7	7	7	+ ¼
—K—K—						
KTelln	33	7	4⅛	4¼	4¼	— ¼
Kolsin 18.30c		54	1⅜	1⅜	1⅜	+ ⅛
KaneMill wt		18	2	2⅞	2⅞	— ⅛
KapokT	18	8	4½	4⅜	4½	— ⅛
KayCp .30	7	27	11⅛	18⅜	10⅛	—1
Kenwin .38a	6	4	u18	9⅞	18	+ ½
Ketchm .20t		18	5⅜	5⅞	5⅜	+ ¼
Key Co	4	7	4½	4⅜	4⅜	
KinArk	11	40	2⅜	2⅜	2⅜	
KingOpt	31	5	3⅛	2	3⅛	+ ⅛
KingRd .25e	7	12	13⅜	13⅛	12¼	— ⅛
KirbyEx	9	5	26⅜	26⅛	26⅛	+ ⅛
KllMfg	5	7	4⅜	4¼	4¼	+ ⅛
KleerVu	15	1	3⅛	3⅛	3⅛	+ ⅛
Kleinerts	6	2	7⅛	7⅛	7⅛	
KuhnStr .15	5	37	7⅞	7⅝	7⅝	
—L—L—						
LSB .10r	6	24	2	2⅛	2	+ ¼
LaBarge .06	12	41	2¼	2⅛	2⅛	
LaMour .20	9	12	4⅞	4⅝	4⅝	+ ⅜
LaPnt .30	8	6	6	4⅞	6	
LQuint 1.43t	12	73	22⅜	22	22½	— ½
LafyRd		42	5⅜	5½	5½	
LakeSh	26	58	2 5-16	2¼	2 5-16	
Landmk	18	25	4⅜	4⅜	4¼	
Laneco .16	4	11	5¼	5⅛	5⅛	— ½
LaTourB	9	10	1⅜	1⅛	1⅜	+ ⅛
LeaRo .40	7	95	14⅜	13⅞	14¼	+1
LeeNat		3	3	2	3	
LeePh	39	4	4⅛	4½	4⅛	+ ¼
LehighP	147	5	11⅞	11⅜	11⅜	— ¼
LeighPd .70	5	18	13⅝	13¼	13⅝	+ ⅜
LeisureT		19	3	3	3	
Levittln .30	7	x9	15⅜	10⅝	10⅝	
LibtyFb	4	17	7½	7¼	7¼	— ¼
Lightolr .20	8	11	6⅜	6⅜	6⅜	— ⅛
LillAnn .24	19	1	6⅜	6⅜	6⅜	
LincAm	18	30	4⅜	4⅜	4⅜	
LloydsE	42	21	5⅛	5	5	— ⅛
Lodge .08e	11	15	2⅛	2	2⅛	
Lohmn .70a	18	38	21¼	20⅞	20⅞	— ⅜
LoewT wt		773	u11	10⅛	10⅛	+ ¼
Logicon	11	82	13½	13	13¼	+ ¼
LoGenS .90	9	x8	18	17⅜	18	+ ⅜
LouisCe 1.32	8	19	21⅝	d21⅝	21⅝	— ⅛
Lydall .50a	7	34	12	11⅞	12	+ ⅜
LynchCp		30	2⅞	2⅞	2⅞	+ ⅛
Lynnwear	38	6	1⅛	1⅛	1⅛	
—M—M—						
MPO	5	2	5⅛	4⅛	5⅛	+ ⅛
Macks .20	4	5	5⅛	5⅛	5⅛	+ ⅛
Macrod	4	1394	u 1⅛	15-16	1	+1-16
ManhLf .30	6	18	5	4⅞	5	+ ⅛
ManrC .40	6	28	7⅜	7½	7¼	+ ⅛
MarFin	5	5	17⅛	17¼	17¼	
Marlene	4	39	10⅛	9⅞	9⅞	— ¼
MarGp pf2.25		14	22¼	22¼	22¼	+ ⅛
Marshln	306	3	6⅛	6½	6⅝	— ⅛
MartPr .40	8	186	26	25⅞	26	+ ⅜
MasInd .60a	6	63	14⅜	14½	14⅜	+ ⅜
Masters		21	4⅜	4⅜	4⅜	+ ⅛
MaterRe .20	18	37	12⅜	12¼	12¼	
MaulTec .14	35	38	u 4⅛	4¼	4½	+ ⅛
McCulO	28	245	3⅜	3⅛	3⅛	— ⅛
McKeon	4	9	3⅜	3⅜	3⅜	
Means 1.08	9	39	17⅜	17¼	17⅛	— ⅜
Medalst .44	6	17	9¼	9½	9½	
MedalnGp	7	58	3⅛	2	3	
MedcoJw	23	1	2⅜	2⅜	2⅜	
Medfield	8	43	12⅛	11⅞	12¼	
MedlaG .80	9	18	16⅛	16⅛	16⅛	— ⅛
MegoInt .24	13	31	7⅜	7⅜	7½	
MEMCo .80	7	29	u15⅜	15⅛	15⅜	+ ⅛
MercSL .36a	4	27	9⅛	9¼	9⅛	+ ½
Metex .30	4	2	7⅜	7⅜	7⅜	— ⅛
Metpth .20	18	61	24⅜	24½	24½	
Metrocar		61	u 2⅜	2½	2⅜	+ ¼
MichGen	5	44	2⅞	2⅜	2⅞	+ ½
MchSug .40	15	17	8	7⅞	7⅞	— ⅛
MichS pf.24		1	3⅛	3⅛	3⅛	
Micklbry .16	6	34	u 7¼	6⅞	6⅞	— ⅛
MidldCo .18	11	4	7½	7½	7½	— ⅛
MidlGls .32	6	15	11¼	11	11¼	+ ⅛
Miller H	8	6	9⅞	9⅝	9⅝	— ⅛
MillerW .60	12	377	22	20⅞	21⅛	+ ⅛
Missnl T		62	2⅛	2½	2½	+ ¼
MoPcR 1.12	6	2	44⅜	44⅜	44⅜	+1⅛
MitchlE .12	9	47	32⅜	31½	32¼	+ ⅛
MiteCp .28	6	114	10⅜	18⅞	10⅛	+ ⅛
MonMg .44	6	15	u 6⅛	6⅛	6⅛	+ ⅛
Moog .60b	8	43	u15⅛	14⅞	15	+ ⅛
MtgGth .50e		18	7½	7½	7½	— ⅛
MortonS .32	11	13	5⅜	5⅛	5⅜	+ ¼
MottSM .16b	5	3	6⅜	6½	6½	
Moulding	7	4	2⅜	2½	2⅜	+ ¼
MVMII .60	44	18	14⅜	13⅜	14⅝	+ ⅜
MovStr .48	6	31	9⅛	9¼	9¼	— ⅛
Movlelab	11	18	1⅛	1⅛	1⅛	+ ⅛
—N—N—						
Napco .20	6	15	14	13¾	13¾	— ¼
Narda .05e	9	25	5⅝	5⅜	5⅛	+ ⅛
NatCSS .24	12	118	19½	18⅞	19	+ ⅛
NDisir .20	4	14	u 7⅜	7	7⅛	— ⅛
NIHIE	8	5	10½	18⅛	10⅛	— ⅛
NKinney		21	2⅛	2⅛	2⅛	
NIParag .40		x6	5⅛	5½	5⅛	
NtPatent	35	312	12⅛	11⅞	12	
NISpinn .20	5	3	5⅜	5⅜	5⅜	
NatSys .22e	6	59	8¼	8⅛	8⅛	+ ⅛
NatwHo .40	8	13	18	9⅞	18	+ ⅜
NestLM	63	16	2	1⅞	1⅞	
NENucl .64	14	57	u45⅛	43⅞	44⅝	+1⅛
NHamp .60a	6	9	16⅛	15⅞	16½	+ ⅛
Nidrla .05e	8	81	1⅛	1⅛	1⅛	+ ⅛
NMxAr .40e	16	9	22¼	32¼	32¼	+ ⅛
NProc .50a	9	50	7⅜	7⅝	7⅝	
NYTim .70	11	594	u24⅞	23⅞	24½	+ ⅛
NewbE .40b	4	19	9⅛	8⅞	9⅛	+ ¼
Newcor 1	8	4	22⅜	21¼	21⅜	+ ½
Nexus	7	17	2⅛	2¼	2⅛	— ⅛
NiagFSv .70	4	8	16⅞	16⅝	16⅝	+ ⅛
Nichols .30t	5	23	3½	3⅜	3½	+ ¼
NoelInd	5	3	2¼	2¼	2¼	
Nolex	84	11	3⅜	3⅜	3⅜	— ⅛
Norin .15r	6	43	18½	10¼	10⅜	+ ⅛
Nort pf1.80		12	13⅜	13⅛	13⅛	— ⅛
Nortek .04	11	9	2⅛	2⅛	2⅛	— ⅛
NoARoy .16	6	19	15⅛	15⅛	15⅛	+ ⅛
NoCdO	5	63	8⅛	8	8	— ¼
NovoCp		5	1⅜	1⅜	1⅜	+ ⅛
NuclDta	6	83	11	10⅛	10½	— ¼
NumacO	17	170	24⅜	23⅜	24⅜	+ ⅞
—O—O—						
DEA		3	2⅛	3½	3½	— ⅛
Oakwd .12b	5	19	11⅜	11⅛	11⅜	+ ⅜
OhArt .24a	7	2	8⅛	8⅛	8⅛	+ ⅛
OhBrss 2a	11	18	68	68	68	+ ⅛
OhSealy .72	8	6	12½	12⅜	12⅜	— ⅜
OilaInd .40e	6	8	8⅛	8⅛	8⅛	
OnLineS .20	13	26	23⅜	23	23	+ ¼
OOkiep		2650	26	24½	25	
OrioleHo	12	13	18	18	18	+ ⅛
Ormand	9	2	3⅛	3⅛	3⅛	
OSullivn .60	5	1	13⅜	13⅜	13⅜	
OutdrSp .20	8	144	7⅜	7⅛	7⅜	+ ⅛
OxfordFt	54	6	1⅛	1⅛	1⅛	+ ⅛
OzarkA .10e	4	364	4⅛	4½	4⅛	+ ⅛
—P—Q—						
PFInd		8	15-16	15-16	15-16	
PGEpfA 1.50		8	17	16⅛	16⅝	
PGEpfB 1.37		1	14⅞	14⅞	14⅞	— ⅜
PGEpfD 1.25		6	13⅜	13¼	13¼	— ⅜
PGEpfG 1.20		1	13⅜	13⅜	13⅜	+ ⅛
PGEpfV 2.32		10	25⅝	25⅛	25⅛	
PGEpfT 2.54		9	26	27⅞	27⅞	— ⅛
PGEpfS 2.62		17	28⅝	28	28⅛	— ⅛
PGEpfR 2.37		4	26⅛	26⅛	26⅛	
PGEpfO 2		1	21⅝	21⅛	21⅜	+ ⅛
PGEpfM 1.96		11	22⅛	21⅝	21⅝	+ ⅛
PGEpfK 2.04		2	22⅜	22½	22⅜	+ ⅛
PHoldg .15	18	14	24⅛	23⅜	24	
PaliCp .64	14	54	u35	34⅜	34⅞	+ ⅜
Pantast .20	8	1	4⅛	4⅛	4⅛	+ ⅛
ParkCh .48a	7	1	12⅜	12⅜	12⅜	
ParkEl	22	4	4⅛	4½	4⅛	— ⅛
Parsons 1	6	160	30⅛	29⅞	29⅞	— ¼
PatFash	3	3	5⅛	5⅛	5⅛	+ ⅛
Patagon	6	11	7⅛	7⅛	7⅛	+ ⅛
PatoC .50e	4	42	6⅜	6⅜	6⅜	— ⅜
PebblB .80	8	25	u19⅝	19⅛	19⅝	+ ⅜
Pemcor .60	6	37	21½	21⅛	21⅛	+ ⅛
PenEM .70a	6	13	u13⅛	15⅛	15⅛	+ ⅜
PECo .61t	9	37	3	2⅞	3	
PenobS .20	5	12	4⅛	4⅛	4½	— ⅛
Pentron	8	38	1½	1⅛	1⅛	— ⅛
PepBoys 1b	7	7	27⅜	27⅜	27⅜	— ⅜
PepCom .48	7	75	17⅞	16⅛	16⅞	— ⅞
Perini .40	9	46	10⅝	18¼	10⅛	+ ¼
PetroLe	5	149	19⅜	18⅛	18⅛	+ ⅛
PhilLD .65r	4	7	9⅛	9⅛	9⅛	+ ⅛
Phoenix		77	3	2⅞	3	+ ⅛
PicNPay .24	7	22	9⅝	9⅝	9⅝	— ⅛
Piedmnt	8	2	1⅜	1⅜	1⅜	
PioneerS		61	1⅛	1⅛	1⅛	+ ⅜
PlanTx .40	5	7	6	6	5	
PlrWVa .56	6	20	7	6⅞	7	+ ¼
PltDM 1.40	5	8	24⅜	24½	24⅜	+ ⅛
Pitway 1.58	5	95	34	33¼	33⅜	+ ⅜
PlantInd		137	7¼	6⅞	7⅛	+ ⅜
PlyGm .25e	5	18	6½	6⅜	6½	
PneuSc 1	7	z700	20⅜	19⅜	20⅜	+ ⅜
Polaron	19	41	2⅜	2⅜	2⅜	— ⅛
Polychr .20	8	134	11	10¼	10½	+1⅛
PrairleO	16	2	14⅛	14⅛	14⅛	— ⅛
PrattLmb 1	11	5	11⅛	11⅛	11⅛	+ ⅛
PrattRd .30	7	3	5⅛	5⅛	5⅛	— ⅛
PratR cvpf.66		1	7⅛	7⅛	7⅛	
PrenHa 1.24	18	34	24	23⅜	23⅛	+ ⅜
PresRtB		6	2⅛	2⅜	2⅛	+ ⅛
Presley	3	444	13⅜	13	13⅛	+ ⅜
Preston .70	8	1	16⅛	16⅛	16⅛	
PrimMt	8	15	4⅛	4⅜	4⅛	— ⅛
ProCT 1.20e		9	11	11	11	
ProvGas .88	6	1	18	10	10	
PrdRE .24		17	3⅛	3⅛	3½	
PrdBdg .24	5	5	4⅛	4⅛	4⅛	
PrudGp	6	4	4⅛	4⅛	4⅛	— ⅛
PSPL pf2.24		21	25	d24⅛	24⅛	— ⅛
PulteH .20	4	90	11⅛	18⅞	11⅛	
PuntaG	17	106	8⅞	8	8⅛	— ⅛
Purpoc .06e	30	18	12½	12½	12½	
—R—R—						
RBInd .24	7	53	8¼	8	8⅛	+ ⅛
REDM	5	38	2⅛	1⅞	1⅞	— ⅛
RET		8	2⅛	2⅛	2⅛	
RHMed	9	27	11⅜	11⅛	11⅜	
RPS	8	1	u 2	2	2	+ ⅛
RSC .18	8	3	2⅜	2⅜	2⅜	— ⅛
Ragan .10e	12	5	7½	7⅜	7⅜	— ⅛
RanchEx	14	54	18⅜	17⅜	18⅛	+ ⅜
RangrO	26	83	28⅜	28⅜	28⅜	+ ⅛
Ransbrg 1	7	18	u23⅜	23⅜	23⅜	— ⅛
RapAm wt		32	1⅜	1¼	1¼	— ⅛
RathP		37	3¼	3⅛	3⅛	+ ¼
RaymP .40	9	18	16⅛	16	16	
REInv 1.20	14	17	16⅛	16⅛	16⅛	+ ½
RtlncT 1.40	8	7	12⅜	12½	12⅜	
RitRef 2.27e	9	11	20⅛	19⅞	20	— ¼
Redlaw .25e	15	1	4⅜	4⅜	4⅜	
ReevesT	36	19	3	2⅞	2⅞	— ⅛
RefrigTr .06	5	26	7	6⅞	7	+ ⅜
RegalB .52	8	20	10⅛	18⅛	10⅛	+ ⅛
RelGo wt		1102	⅛	⅜	13-16	+1-16
RemAr 1	6	25	17⅝	17¼	17¼	— ¼
RepGyps	6	26	7	7	7	+ ⅛
RepNY 1.52	6	83	33⅜	33⅛	33⅛	— ⅛
RNY pf2.12		2	23½	23½	23½	+ ⅛
ReshCot .16	12	289	u24	23½	23⅜	+ ⅜
Restfix .40	17	2	21⅜	21¼	21⅜	+ ¼
ResrtsA	41	653	u32⅜	31⅜	32	+1
ResrtsB	66	z6400	58½	46½	51¼	—12⅜
RestAssc	18	6	2½	2⅜	2½	
RexNoro		18	6⅛	6¼	6¼	— ⅛
RibletP .06e	7	92	7	6⅞	6⅞	
Richton .40	4	42	7	6⅜	7	+ ¼
RileyCo	5	33	29⅜	29⅜	29⅜	+ ¼
Risdon .40		18	13	12⅜	12⅜	
Robntch	117	44	14⅛	13⅞	14	+ ¼
Roblin .12	5	51	7	6⅜	6⅜	
Rockway 1b	8	8	12½	12⅜	12⅜	— ⅛
Rocor		1	3	3	3	+ ⅛
Rogers .20e	13	2	23⅜	23⅜	23⅜	— ¼
RoncoT	4	15	u 3¼	2	3¼	+ ½
Rossmr	4	69	5⅜	5¼	5⅜	+ ⅛
RoyPolm	34	8	2⅞	2¼	2⅛	
Ruddck .35e	5	18	7⅜	7⅜	7⅜	
Rusco	12	32	2⅜	2¼	2⅜	+ ⅛
Russell .60a	6	61	17½	16⅞	16⅞	— ⅛
RustCft .40	14	4	23½	23½	23½	
RyanH .80	8	207	u19⅛	18⅛	18⅞	+ ⅜
—S—S—						
SGL .22b	7	38	10⅝	10¼	10½	+ ½
SGSec		1	2⅛	2⅛	2⅛	
SMD	5	41	2⅜	2⅜	2⅜	
SSP .36	24	7	5⅜	5⅜	5⅜	+ ⅛
Salem .15r	7	32	15½	15⅛	15⅛	
SCarlo .15e		1	3⅛	3⅛	3⅛	
SDgo pf1		1	11⅜	11⅜	11⅜	+ ¼
SDgo pf7.80		z100	82½	82½	82½	—1¼
SDgo pf2.68		5	28½	28½	28½	+ ⅛
SFrRE 1.20	22	14	15⅜	15½	15⅜	+ ¼
SFRE wt		3	11-16	11-16	11-16	+1-16
SonJW 1.40	11	8	19⅛	18⅞	19	+ ¼
Sandgte .30	5	9	5	5⅛	5	— ⅛
Sargent	8	83	5⅜	5¼	5¼	— ⅛
SoundrL .30	4	52	8⅜	8⅛	8½	— ¼
SchelbE .56	11	8	7⅜	7¼	7¼	— ⅛
Schnull .70a	6	16	13½	13⅛	13¼	
Schiller	17	45	3⅛	3½	3½	+ ⅛
SchoolP .40	16	1	6⅛	6⅛	6⅛	
Schrodr .30	9	12	5⅛	4⅞	4⅞	— ¼
SciMgt .18	15	14	u 3⅛	3⅛	3½	+ ¼
SciAtlo .15	14	157	u27	25⅜	25⅞	+ ⅜
Sealctro	9	57	5	3⅞	5⅛	
Seaport	18	13	1⅛	1⅛	1⅛	
SeasnAll .20	18	45	11⅜	10⅛	11	— ¼
SecMtg		30	3⅜	3⅛	3⅛	— ¼
SecMtln wt		40	3-32	3-32	3-32	+1-32
Selas .30	9	6	10¼	10⅛	10⅛	+ ⅛
SeligAsc		13	1⅛	1⅛	1⅛	
Semich .20b	14	13	7⅛	7	7	— ⅛
Brvisco .30	6	13	5⅞	5⅜	5⅜	+ ⅛
Servo		8	5⅛	5⅛	5⅛	+ ⅛
SetonCo .48	6	15	u11⅛	11	11⅛	+ ⅜
ShaerS .40e	8	37	7⅛	7	7	
Sharon 1	5	3	12⅜	12½	12⅜	+ ¼
Shawin .50b	7	59	6⅜	6⅜	6⅜	+ ⅜
SheltrR	4	180	u 5⅜	5⅛	5⅛	— ⅛
ShenanO		246	33¼	32⅜	32¼	— ⅛
Shopwell	18	24	5⅞	5⅞	5⅞	+ ⅛
Showbt 1.40	8	8	28⅞	28⅝	28⅞	+ ⅛
Sierrcln .20	18	21	14	13⅜	14	+ ¼
Silcoind .50	9	1	9⅛	9⅛	9⅛	
Sigma .32	7	9	11⅛	18⅛	11	+ ⅛
SikesCp A		19	4⅛	4½	4⅜	
Silolnc .24	4	14	12⅜	12⅜	12⅜	+ ¼
Simkins .80	6	1	11	11	11	
Simplex	18	2	5⅛	5⅛	5⅛	
Solitron	18	125	2⅞	2⅞	2½	
SonderB .32	8	18	19	18⅞	19	+ ⅛
Sorg Paper	24	2	6	6	6	— ⅛
Soundsn .40	5	75	13⅜	12¼	13⅛	+ ⅜
SoelCap .80	8	2	9½	9½	9½	+ ⅛
SCEd pf1.06		1	12⅜	12⅜	12⅜	
SCEd pf1.08		15	12	12	12	
SCEd pf2.24		z200	25⅞	25⅞	25⅞	+ ⅜
SCEd pf1.45		2	17	17	17	+ ⅛
SCEd pf1.30		2	18	18	18	
SCEd pf2.30		2	26⅜	26¼	26¼	— ⅜
SCEd pf2.21		6	25⅛	25¼	25½	+ ⅛
SCEd pf8.96		1	100⅜	100⅜	100⅜	—1⅜
SwFlaBk .40	6	223	u 9½	9	9⅜	+ ⅜
SwtGFin .40	5	57	10½	10	10	— ¼
Sportek .40b	9	4	15⅜	15⅜	15⅜	— ⅛
SpectyR	9	26	u15½	14⅜	15½	+1⅛
Spector	6	26	u12	11⅜	12	+ ⅜
Spectro	8	11	3⅞	3⅜	3⅞	
SpedOP	12	23	u 3	2⅞	3	+ ¼
Spencer .13	18	18	4	3⅞	3⅞	
SpenFd	9	7	10⅝	10⅛	10⅛	
Splentex .24	9	9	5½	5⅜	5½	
StaffrdL	7	39	8⅛	8¼	8⅛	+ ⅜
StdAlln 1	6	4	22¼	22¼	22¼	+ ¼
StdCont .24b	5	4	8¼	8¼	8¼	
StCoosa 1.18	4	1	21⅜	21⅜	21⅜	+ ⅛
StdMett .23t	12	72	9⅜	9⅜	9⅜	— ⅛
StProd 1.40	4	20	21¼	20½	21¼	+ ⅛
StdShr 1.33t		17	30⅜	29⅜	30¼	+1⅛
Stange .18	8	20	6⅜	6⅜	6⅜	
StanAu		2	7⅜	7⅛	7⅜	
Stanwd	6	4	4⅜	4¼	4⅜	
StarSup .76	6	2	18	9⅞	9⅞	— ⅛
StarrtHo .36	5	18	15¼	16⅛	16⅛	
Steelmt .24b	73	25	7¼	7¼	7¼	+ ½
StepnCh .72	9	3	25⅜	25½	25½	
SterlEl	21	223	1⅛	1⅛	1⅛	+ ⅛
Stevknit .14t	7	23	3	2⅞	2⅞	
StrutW .30b	7	79	8⅛	8⅛	8⅛	— ⅜
SueAnn .18e	6	6	3⅛	3½	3½	— ⅜
Summit	8	60	1⅛	1	1⅛	+ ⅛
SunCityl .25	10	5	4⅛	4⅛	4⅛	
SunElec .80	11	131	u31¼	30⅜	30⅝	+ ⅛
Sunair .40e	7	5	11⅛	11⅛	11⅛	
Sundnc .30b	21	131	34¼	33⅜	34¼	+ ⅛
SunshJr .22	7	1	7⅜	7¼	7⅜	
SupFdS .48	8	13	14⅛	14¼	14½	— ⅛
Supercr .15	6	5	3⅜	3⅜	3⅜	+ ⅛
SupIndl .20b	6	8	11¼	11	11⅛	
SupSurg .24	8	27	9⅜	9¼	9¼	— ⅛
Susqueh	9	138	18	9⅜	9⅜	— ⅛
Susqh pf1		11	13⅛	13⅛	13⅛	
SutrMtg wt		7	⅜	⅜		
Synloy .30b	5	42	4⅞	4⅛	4⅛	
Syntex .50	12	1179	u25⅞	25⅜	25⅜	+ ⅜
SyscoCp .48	9	215	u26⅛	25⅞	26⅛	+ ⅛
SystEng	24	317	u14⅛	13¼	13⅝	— ⅛
—T—T—						
TEC .40b	8	15	7⅜	7½	7⅝	+ ⅜
TFI	7	5	2⅛	2	2⅛	
Tallevin wt		68	u 4⅜	4⅜	4⅜	+ ¼
TandB 1.70e	6	15	18	9⅝	18	+ ⅛
Tannet .20b	4	37	u 8½	8½	8⅝	
TechSym	24	143	2⅜	2¼	2⅜	+ ⅛
TechOp	16	3	4	4	4	+ ⅛
TechTp .07r	5	212	u 3⅜	3½	3½	+ ⅛
Tectrol .20	4	19	5⅛	5½	5⅛	— ⅛
TelonR	150	3	19½	19½	19½	
TeleCm .48	5	15	9	5⅜	8⅞	+ ⅛
TelRex .80	72	86	u34	32½	33	+1⅛
Telscl .40	12	85	12⅜	12½	12½	— ⅛
Tenna .08a		5	2⅛	2⅛	2⅛	+ ⅛
Tenneco wt		208	3⅜	3½	3⅜	+ ⅜
Tenney	11	2	4⅜	4⅜	4⅜	— ⅛
Tensor	12	32	u 1⅜	1⅜	1⅜	+ ¼
Teradyn	14	135	20½	19⅜	20½	+ ¾
TerraC .80	8	64	18⅜	18⅛	18¼	
TetraT	11	8	14⅛	14⅛	14⅛	— ⅜
TexlAlr .16	8	56	10⅝	18¼	10⅛	+ ¼
Thomsn	5	6	u20¼	26¼	20⅛	+ ⅜
ThorCp		24	u 1	1	1	+1-16
ThreeD .10l	4	4	3½	3⅛	3½	+ ¼
Thriftm .20a	4	2	14⅛	13⅞	13⅞	— ⅛
Tidwell	11	21	4⅞	4⅜	4⅜	— ¼
Tiffanyl .20	5	9	6½	6½	6⅛	
Takheim 1	8	160	u25⅛	24⅜	25¼	+ ⅜
TolEd pf8.32		z50	88⅛	88⅛	88⅛	—2⅛
ToppsG .28	8	34	7⅛	6⅜	6⅞	— ¼
TorinCp .80	12	2	15	15	15	+ ⅛
TotlPet .05e	8	166	9⅛	9⅛	9⅛	+ ⅛
TotPet wt		12	3½	3¼	3½	+ ⅛
Total pf.70		20	18½	18⅛	18½	
TownCtry	14	26	3⅜	3⅜	3⅜	
TransLux	10	94	5	4½	4⅞	— ⅜
Tredwy .18	8	13	5⅛	4⅞	5⅛	+ ¼
TriSM .60	4	38	9	9	9	+ ¼
TrioCp .10a	8	28	9⅜	8⅞	8⅞	— ⅛
Trico .72	8	55	8⅞	8⅜	8⅜	
TuboM		152	4 9-15	4⅞	4⅞	— ¼
TwinFr .15	6	49	5	5	5	
—U—U—						
U&I .20	52	1	9⅞	9⅞	9⅞	
UIP .20	6	17	3⅛	2⅛	2⅛	— ⅛
UNA .10	7	4	2½	2⅜	2½	
URS .24	8	14	6	5⅞	5⅞	— ⅜
UVInd wt		224	3¼	3⅛	3⅛	— ¼
Unimax	13	20	8⅛	8⅛	8½	
UnGasA .69	7	18	9	9	9	
UnionInv	18	21	6¼	6¼	6¼	— ⅛
UAirPd .60	7	7	10⅛	18⅛	10⅛	— ⅛
UnBrd wt		97	1-16	1-32	1-32	—1-32
UnFoods	13	78	2¼	2⅛	2⅛	
UNatCp	2	26	u 2⅛	2⅞	3⅛	+ ¼
UNatCp wt		200	u ⅜	½	⅜	+5-32
UNtCp pf.70		4	u 7⅜	7⅜	7⅜	+ ⅛
USBcpTr	85	4	11⅛	11⅛	11⅛	— ⅛
USFiltr .28	8	389	13⅛	12⅞	13⅛	+ ¼
UnRIT .79e	13	17	10¼	18	18	— ¼
USRbR 1	12	2	12	12⅞	13	
UnivCig .05	4	9	4	3⅞	4	
UnivRs .32	8	56	16⅛	15⅞	15⅞	— ¼
UnivRu .60	4	8	13½	13⅜	13⅜	— ¼
—V—V—						
Valle's	11	3	11⅛	11	11	— ⅜
Valmac .80		48	14⅛	14	14⅛	+ ⅛
Valspar .28	7	7	6⅞	6½	5⅞	
ValueL .01a		166	2½	2⅜	2½	
VanDrn .80	5	92	13⅜	13	13¼	+ ¼
Veeco .40	8	27	u21⅛	20⅜	21¼	+ ⅜
Verit	7	1	1⅜	1⅞	1⅞	+ ⅛
VermtA .32b	18	6	27⅜	27½	27⅜	+ ¼
Vermitrn	9	72	7	6⅞	7	+ ⅛
Vertiple	18	45	1⅞	1⅞	1⅞	
Viatech	18	2	4⅜	4⅜	4⅜	+ ¼
Virco .16	5	22	7	6⅞	6⅞	— ⅛
Vishay	8	1	5⅜	5⅜	5⅜	+ ⅛
VisualG .18	0	11	4⅜	4⅜	4⅜	+ ⅛
Vol Mer .10e	16	8	3¼	3¼	3¼	+ ⅛
Voplex .40a	5	14	14¼	13⅛	14⅛	— ⅛
VulcCp .10e	5	3	4⅛	4½	4⅛	+ ⅛
Vulcinc .56	4	12	u 9⅞	9¾	9¾	
Vulcincpf 1		1	u14⅛	14⅛	14⅛	+ ⅛
—W—W—						
WTC .18		79	3⅞	3½	3⅞	— ⅛
WUI 1	18	274	36½	35½	35⅞	— ⅜
Wacknh1 .40	8	104	9⅞	9	9	
Wainoco	21	103	15½	14⅜	15	— ⅜
Walco .50b	5	9	23⅞	23⅛	23⅜	+ ⅛
WallcS .28	18	19	7⅜	7⅛	7⅜	+ ⅛
Wang .04b	16	163	u16⅞	16⅛	14⅞	+ ⅜
WangB .14	13	387	u14	12⅜	14	+ ½
Wards Co	4	218	u11½	10⅞	11⅜	+ ¼
WarnC pf.85		112	7½	7½	7½	+ ⅛
WshHm .18	15	5	3¼	3⅛	3⅛	
WshPost .60	11	17	u39½	38⅜	39½	+1⅛
WRIT 1.80	15	11	25	24¾	24¾	
Watsco .20	18	9	5¼	4⅞	4⅞	
WeldTuA		2	6⅞	6⅞	6⅞	+ ⅛
Wellco .25	146	1	4⅛	4⅛	4⅛	
WellsBen		30	2	2	2	
WescoFn .30	8	2	6⅞	6⅞	6⅞	+ ⅛
WstChP		8	7⅛	7⅛	7⅛	
WstFin .25e	2	158	14⅛	14¼	14¼	
Whippny .20		8	6⅛	5⅛	6½	+ ⅛
WhitCbl .40	8	28	u 7½	7¼	7½	+ ⅜
Whitehall	7	37	5¼	5	5	— ½
Whittakr wt		3	⅛	⅛	⅛	
Wichita	12	153	5⅞	5⅜	5⅝	
Wmhous .40	6	35	u10⅞	10⅛	10⅛	— ½
WilsnB .30	18	25	2½	3⅛	3⅛	— ½
Wincorp .20	37	9	10⅝	10⅛	10⅛	— ⅛
Winkim .40	6	1	7½	7½	7½	+ ¼
WolfHB		10	3⅛	3⅛	2⅛	
Woodlnd		7	5⅜	5½	5½	— ⅛
WorcstC	7	24	17⅛	17½	17½	
WkWear .36	6	28	6⅜	6	6¼	+ ⅛
Wraltr .05a	20	40	9⅞	9⅞	9⅞	
WrightH	88	46	⅞	⅜	⅞	
Wynnln .48	8	46	18⅜	18	18⅛	
WymBn .64	7	15	13⅛	12	13¼	+ ⅜
—X—Y—Z—						
Xonics		51	7⅛	7⅛	7⅛	+ ⅛
ZeroCo .40	8	24	14⅛	14⅛	14⅛	+ ¼
Zimmer .24	8	54	u13⅛	12⅞	13	+ ⅛

NOTICE OF REDEMPTION

to Holders of

GENERAL CABLE OVERSEAS N.V.

8¼% Guaranteed Bonds 1979/87

NOTICE IS HEREBY GIVEN that pursuant to Section 5 (a) of the terms and conditions of the Issue whereby $500,000 principal are to be redeemed at par on 15th May 1978 the following Bond serial numbers have been drawn for redemption in the presence of Notary Public at a price equal to 100% of the principal face amount.

BONDS OF $1,000 EACH

3	1471	2940	4409	5878	7346	8954	10592	12062	15532	15082	16675	18143	19613	21082	22551	24022
51	1520	2988	4458	5926	7396	9003	10641	12111	13581	15131	16723	18192	19661	21131	22001	24073
101	1569	3038	4507	5976	7445	9052	10692	12160	13640	15179	16772	18240	19712	21181	22650	24121
150	1618	3087	4556	6024	7494	9101	10741	12210	13679	15229	16821	18290	19761	21230	22609	24169
198	1667	3136	4606	6073	7544	9150	10798	12258	13727	15278	16871	18340	19809	21278	22749	24217
247	1716	3185	4655	6123	7592	9199	10846	12307	13775	15328	16920	18388	19857	21328	22798	24267
297	1765	3234	4703	6171	7641	9248	10895	12355	13825	15377	16968	18438	19905	21276	22847	24316
346	1814	3282	4752	6220	7690	9297	10945	12404	15874	15426	17016	18487	19955	21425	22895	24367
294	1862	3330	4801	6269	7739	9346	10995	12453	13923	15475	17066	18536	20004	21474	22940	24416
444	1911	3380	4850	6318	7788	9394	11044	12502	13975	15523	17116	18585	20054	21524	22995	24464
492	1961	3429	4899	6368	7837	9443	21093	12552	14022	15572	17165	18634	20104	21573	23043	24512
541	2010	3478	4947	6417	7887	9492	11142	12601	14070	15622	17214	18683	20152	21621	23091	24561
591	2059	3527	4997	6466	7935	9541	11190	12649	14120	15670	17263	18732	20200	21670	23141	24609
640	2108	3577	5046	6514	7984	9591	11239	12698	14169	15721	17311	18781	20250	21718	23190	24659
689	2157	3625	5094	6564	8033	9640	11289	12747	14217	15770	17360	18829	20298	21768	23238	24708
737	2206	3674	5143	6615	8083	9845	21557	12796	14267	15939	17400	18878	20347	21810	23288	24757
785	2254	3723	5193	6662	8132	9894	11377	12845	14317	15988	17468	18027	20307	21866	23237	24807
835	2303	3772	5241	6711	8182	9945	11426	12895	14365	16037	17508	18077	20446	21915	23386	24855
884	2352	3822	5291	6761	8365	9994	11476	12944	14413	16086	17567	19026	20495	21964	23434	24904
935	2402	5870	5340	6810	8415	10043	11524	12992	14461	16136	17606	19075	20543	22013	23483	24954
983	2451	3920	5389	6858	8464	10092	11573	13041	14511	16185	17654	19125	20591	22061	23533	
1032	2500	3968	5437	6907	8515	10140	11621	13090	14559	16235	17705	19172	20639	22112	23581	
1080	2548	4017	5486	6955	8562	10189	11670	15140	14611	16282	17752	19222	20689	22160	23630	
1129	2598	4066	5536	7005	8612	10239	11719	13189	14740	16331	17800	19270	20739	22209	23680	
1178	2647	4115	5584	7053	8660	10288	11769	13238	14788	16380	17850	19319	20788	22260	23729	
1226	2695	4165	5634	7104	8708	10348	11818	13288	14837	16429	17899	19369	20837	22308	23777	
1275	2744	4213	5682	7153	8758	10598	11867	13336	14886	16478	17948	19418	20886	22356	23825	
1325	2793	4262	5732	7201	8807	10446	11915	13384	14935	16527	17997	19467	20934	22404	23874	
1375	2842	4311	5780	7249	8855	10494	11965	13433	14984	16576	18045	19515	20984	22453	23923	
1423	2891	4359	5829	7298	8905	10543	12013	13485	15033	16625	18095	19564	21035	22503	23972	

Bonds not listed above are not affected by this redemption.

Bonds so designated for redemption will become due and payable on 15th May 1978 in the currency of the United States of America at the office of the principal Paying Agent Manufacturers Hanover Trust Co. 7 Princes Street, London or, at the holders option at Manufacturers Hanover Trust Co. Corporate Trust Office New York or at the Principal Office at Banque Internationale a Luxembourg, Luxembourg.

Payment of the redemption price of the Bonds called will be made upon presentation and surrender of such Bonds with Coupons No. 7 and subsequent coupons attached. Coupon No. 6 should be detached and encashed in the usual manner.

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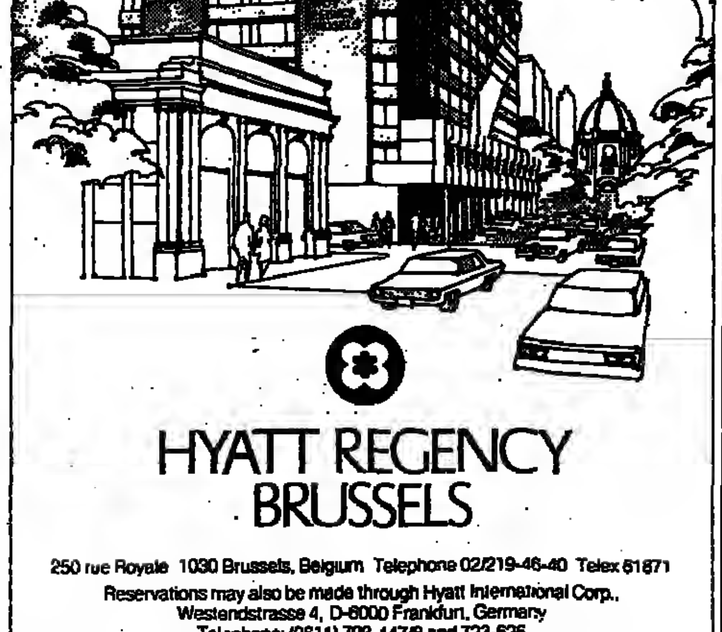

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Amsterdam, 11th April, 1978.

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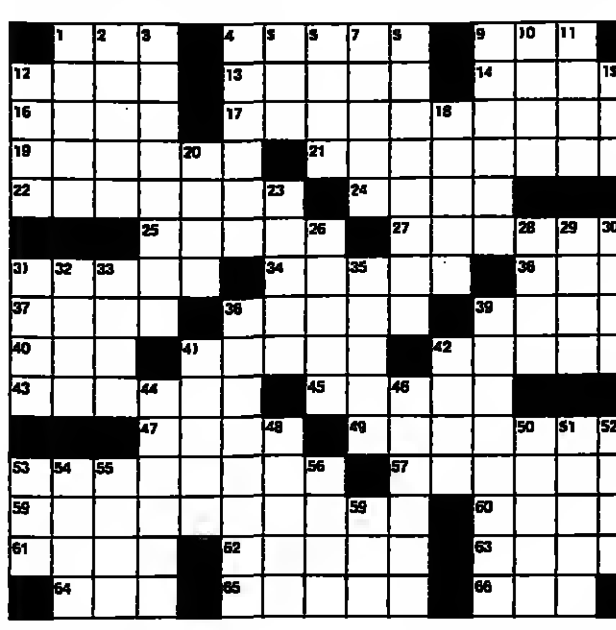
CROSSWORD
By Eugene T. Maleska



ACROSS

1 Rook's cry
4 Paper for transferring pictures
9 1861 initials
12 Turnstile deposit
13 Incensed
14 Hawaiian decorations
16 Seed envelope
17 Tycooo
19 Hide
21 Competitors in a derby
22 Forbear
24 Israeli V.I.P.
25 Several Holy Roman emperors
27 Fit, as a description
31 Large number
34 Like some diets
36 Pitchblende
37 Symbol of virtue
38 Lewis's partner
39 Cheshire cat specialty
40 Before, to Byron
41 What ungodly people lack
42 —— to the teeth
43 Number in "Lucia"
45 Aerie dweller
47 Rogers and Emersoo
49 Kingdom conquered by Charlemagne: A.D. 778
53 Baltimore chop, e.g.
57 Triangular sail
58 Batten down the hatches
60 Baylor University city
61 Round Table assemblage
62 "Bei Mir Bist Du ——"
63 Nine divisions of "Strange Interlude"
64 Cole
65 Divided Asian country
66 Pi follower

DOWN

1 Lesser Antilles Indian
2 Sign of the zodiac
3 Describing 17 Across
4 Meathead
5 Age
6 What they raise in Cuba
7 In agreement
8 Where Parisian artists and students meet
9 Scours
10 John, in Ireland
11 "It —— Necessarily So"
12 Famed dog of the 30's
15 Dept. once headed by Gen. Hershey
18 "—— Mrs." (comic strip)
20 Nose-bag contents
23 "—— experiment" (Prohibition)
26 Blackboard
28 Word with book or silk
29 City that sounds mysterious
30 Tear apart
31 Females
32 Kind of package
33 Author Haley
35 Indo-European
38 Newsroom department
39 Epithet for a 1914-18 event
41 "Wage slaves"
42 Part of T.A.E.
44 Most faithful
46 Lead sulfide
48 Dry, as Italian wine
50 Get to
51 Right-hand page
52 He lived 905 years
53 Metric units of wgt.
54 Kind of bow or fall
55 Gumbo
56 German steel center
59 Ex-pitcher "Preacher" ——

WEATHER

	C	F			C	F	
ALGARVE	17	63	Clear	MADRID	18	64	Clear
AMSTERDAM	8	46	Clear	MIAMI	25	77	Cloudy
ANKARA	8	46	Showers	MILAN	11	52	Overcast
ATHENS	17	63	Clear	MONTREAL	9	48	Cloudy
BEIRUT	19	46	Cloudy	MOSCOW	14	57	Cloudy
BELGRADE	5	41	Overcast	MUNICH	3	37	Cloudy
BERLIN	10	50	Cloudy	NEW YORK	13	55	Cloudy
BRUSSELS	9	48	Cloudy	NICE	15	59	Clear
BUCHAREST	10	50	Rain	OSLO	8	46	Clear
BUDAPEST	7	45	Overcast	PARIS	9	48	Clear
CASABLANCA	17	63	Clear	PRAGUE	8	46	Cloudy
COPENHAGEN	9	48	Showers	ROME	15	59	Variable
COSTA DEL SOL	23	73	Clear	SOFIA	7	45	Cloudy
DUBLIN	8	46	Overcast	STOCKHOLM	9	48	Rain
EDINBURGH	11	52	Overcast	TEHRAN	23	73	Cloudy
FLORENCE	14	57	Cloudy	TEL AVIV	22	73	Cloudy
FRANKFURT	8	46	Cloudy	TUNIS	17	63	Clear
GENEVA	8	46	Rain	VIENNA	5	41	Showers
HELSINKI	8	46	Clear	WARSAW	2	36	Rain
ISTANBUL	11	52	Showers	WASHINGTON	15	59	Clear
LAS PALMAS	22	72	Cloudy	ZURICH	6	43	Rain
LISBON	17	63	Clear				
LONDON	12	54	Clear				
LOS ANGELES	14	57	Variable				

(Yesterday's readings U.S. and Canada at 1700 GMT: all others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

April 17, 1978 1978

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co Ltd:	
— (d) Baerbond	SF 759.10
- (d) Conbar	SF 676.00
— (d) Grobar	SF 573.00
— (d) Stockbar	SF 707.00
BANGUE VON ERNST & CIE.:	
— (d) CSF Fund	SF 17.14
— (d) Crossbow Fund	SF 3.92
— (d) ITF Fund N.V.	$7.51
CAPITAL INTERNATIONAL S.A.:	
— (w) Capital Int'l	$16.27
— (w) Capital Italia S.A.	$8.63
— (w) Convertible Capital S.A.	$25.98
CREOIT SUISSE:	
— (d) Actions Suisses	$287.00
— (d) Canasec	SF 395.00
— (d) C.S. Fonds-Bonds	SF 66.25
— (d) C.S. Fonds-Int'l	SF 57.75
— (d) Energie-Valor	SF 71.25
— (d) Ussec	SF 426.00
— (d) Europa-Valor	SF 117.25
DIT INVESTMENT FRANKFURT:	
— (d) Concentra	DM 20.40
— (d) Int'l Rentenfond	DM 71.10
FIOELITY (BERMUDA):	
— (w) Fidelity Amer. Assets	$22.16
— (d) Fidelity Dir. Svgs. Tr.	$58.02
— (w) Fidelity Int'l Fund	$19.41
— (w) Fidelity Pacific Fund	$44.23
— (w) Fidelity World Fd.	$12.97
G.T. (BERMUDA) LIMITEO:	
— (w) Berry Pac. Fd. Ltd.	$43.85
— (w) G.T. Dollar Fund	$6.74
JAROINE FLEMING:	
— (r) Jardine Japan Fund	$63.36
— (r) Jardin S.East Asia	$12.25
LLOYOS INT MGT PO Box 179 GENEVA 11	
—+(w) Lloyds Int'l Growth	SF 320.00
—+(w) Lloyds Int'l Income	SF 316.50
PROPERTY GROWTH OVERS ltd.:	
— (w) U.S. Dollar Fund	$84.32
— (w) Sterling Fund	$127.58
— (w) Sepro (N.A.V.)	$13.15
SOFIO GROUPE GENEVA	
— (r) Parfon Sw. R Est.	SF 1,547.00
— (r) Securswiss	SF 1,027.00
SWISS BANK CORP:	
— (d) America-Valor	SF 332.50
— (d) Intervalor	SF 51.25
— (d) Japan Portfolio	SF 408.00
— (d) Swissvalor New Ser.	SF 233.00
— (d) Univ. Bond Select	SF 73.00
— (d) Universal Fund	SF 73.04
UNION BANK OF SWITZERLAND:	
— (d) Amca U.S. Sh	SF 22.00
— (d) Bond Invest	SF 64.50
— (d) Convert-Invest	SF 71.00
— (d) Eurit Europe Sh	SF 107.00
— (d) Fonsa Swiss Sh	SF 96.00
— (d) Globinvest	SF 55.25
— (d) Pacific Invest	SF 74.25
— (d) Rometac-Invest	SF 238.00
— (d) Safit South Afr Sh.	SF 122.00
— (d) Sima Swiss R Est	SF 186.50
UNION INVESTMENT.Frankfurt	
— (d) Allanticfonds	DM 12.45
— (d) Europafonds	DM 26.85
— (d) Unifonds	DM 18.15
— (d) Unirenta	DM 42.25
— (d) Unispecial I	DM 65.10

Other Funds

(w) Alexander Fund	$6.15
(w) Trustcor Int. Fd (AEIF)	$6.81
(w) Austral. Select Fd.	$1.52
(w) CAMIT	$10.14
(d) Capital Rentinvest	LF 1,311.00
(d) Cartbico Growth Fund	$173.58
(w) Citadel Fund	$2.86
(w) Cleveland Offshore Fd.	$909.52
(w) Convert. Fd Int. A Certs	$7.44
(w) Convert Fd Int. B Certs	$14.03
(d) Convert. Bond Fd. N.V.	$5.43
(w) D.G.C.	$41.11
(d) Dollar Fund (ex-Divid.)	$0.49
(d) Dreyfus Fund Int'l	$14.28
(w) Dreyfus Intercontinent	$12.80
(d) Europe Obligations	LF 1,082.00
(w) First Eagle Fund	$3,360.10
(w) First Intern'l Fund	$189.92
(d) First Nat'l City Fund	$28.57
(w) Fonselex Issue Pr	SF 1,409.00
(d) Formula Selection Fd.	SF 62.51
(d) Fonditalia	$10.02
(d) Frankl.-Trust Interzins	DM 44.72
(d) Fund of N.Y. (ex-divid.)	$0.47
(w) Future Australia Fd	Aus.$ 8.37
(w) Guardian Gr. Fd. Int'l	$9.11
(w) Haussmann Hldgs. NV	$1,894.66
(i) H.O.I.T. Hobet	$27.15
(d) Icofund	$5.71
(d) Interfund S.A.	$8.75
(w) Intermarket Fund	$137.67
(w) Interselex Pac. Fund	FB 29.00
(w) Int'l Inc Fund (Jersey)	$23.72
(r) Int'l Securities Fund	$5.93
(r) Invest Atlantiques	$39.89
(d) Italamerica S.A. Fund	$8.23
(r) Italfortune Int'l Fd S.A.	$7.39
(r) Japan Growth Fund	$24.88
(d) Japan Selection Fund	$59.88
(w) Japan Pacific Fund	$34.70
(d) KB Income Fund	LF 1,997.00
(d) Kleinwort Benson Int. F	$10.69
(w) Kleinwort Bens. Jap. F	$31.15
(i) Leverage Cap. Hold.	$35.75
(w) Luxfund	$22.70
(m) MAGNUM Fund Ltd.	$43.34
(d) Mediolanum Sel. Fund	$5.82
(d) Neuwirth Int'l Fund	$0.87
(d) Neuwirth Inv. Fund	$2.15
(w) Nippon Fund	$16.58
(w) Nor. Amer. Inv. Fund	$5.72
(w) Nor. Amer. Bank Fd	$5.34
(w) N.A.M.F.	$52.52
(d) Putnam Intern'l Fund	$25.75
(d) Renta Fund	LF 1,961.00
(d) Rentinvest	LF 853.00
(d) Safe Trust Fund	$10.10
(w) Samurai Portfolio	SF 66.65
( ) Share Realty N.V.	$15.51
( ) Share International N.V.	$4.68
(w) SMH Special Fund	DM 97.00
(w) Soros Fund	$425.38
(w) Talent Global Fund	$9.51
(w) Tokyo Pac. Hold (Sea)	$37.73
(w) Tokyo Pac. Hold N.V.	$51.76
(w) Transpacific Fund	$30.11
(w) United Cap Inv. Fund	$2.41
(m) Utd Int'l Management Fd.	$101.46
(w) Universal Dollar Trust	$4.86
(d) U.S. Trust Invest Fd.	$9.97
(w) Western Growth Fund	$6.19
(d) World Equity Grth. Fd	$406.07
(w) Worldwide Securities	$59.54
(w) Worldwide Special	$4,609.95

DM — Deutsche Mark; * — Ex-Dividend; ° — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF - Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; ● — ● - Redempt price - Ex-Coupon.

PEANUTS

B.C.

BLONDIE

BEETLE BAILEY

ANDY CAPP

WIZARD of ID

REX MORGAN M.D.

RIP KIRBY

JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

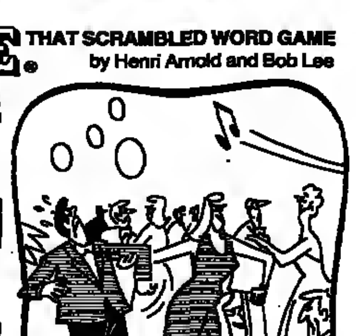
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

RIPEV

NALBA

LOFUND

DUBACT



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: AN "□□□□-□□□□□"

(Answers tomorrow)

Yesterday's | Jumbles: ABIDE DERBY BEATEN PLACID
Answer: Exposes plenty on the beach—THE EBB TIDE

DENNIS THE MENACE

"DON'T WORRY, IT WON'T SPOIL YOUR DINNER. WE'RE NOT GONNA HAVE ANY UNTIL YOU LEAVE."

BOOKS

CARAVANSARY
Alone in Moslem Places

By Richard de Combray. Doubleday. Illustrated. 179 pages. $12.

Reviewed by Anatole Broyard

TRAVELERS used to go obroad to toy with the experience of otherness, to journey through the diversity of the planet. In markets, souks and bazaars, they were comparison shoppers in life styles. If they were lucky, they were temporarily hypnotized by the cultures they encountered and got out of themselves for a few weeks or months. It was rather like moving out of one's house to have it redecorated.

Now travel seems increasingly to consist of a kind of wistful anthropology, a confirming of one's worst fears. Like Diogenes looking for an honest culture that still clings to its history. All too often, curiosity turns into elegy. The traveler who has embarked for nostalgia arrives at redundancy. He sees only his bad habits, in costume. Like the sirocco, which brings sand and insufferable heat, travel now brings a feeling of abrasion, of an approaching boiling point.

Instead of folklore, the traveler finds politics. Anomie is the landscape of too many countries and half the people are beggars, dragging their damaged souls in the dust, pleading for something else to be or do. Today the native appeals to the tourist for novelty, for some alternate way of getting through life. The principal interest in these places is the tension between what was and what will be. It is like watching an operation being performed without an anesthetic.

I admired Richard de Combray's previous book, "Venice, Frail Barrier." "Caravansary" is less impressive because it does not have Venice flaking and smoking, sinkiog into the reeking mud while its aristocrats sit like catatonics in the intricate chairs of their palaces. And while De Combray was intimate with Venice, could see beneath the domino, he is only a tourist in the Moslem countries of "Caravansary."

Still, as a tourist, he briogs a hungry eye and a sort of forlorn hope to the places he visits. He finds in their surviving differences an almost desperate poignancy that pulls surprised and surprising phrases from him. His book is like the "elastic strands of melancholy" of Arab music.

In Tangiers, he sees, in a sideshow wagon, a youog girl who is billed as "The Snake Lady—Alive." She lies in a glass box, wearing shorts and a low-cut blouse. A snake sleeps beside her, and the author describes her expression as "beyond boredom." What is beyond boredom, one wonders. Is this where a culture dies? And what follows that?

In Tangiers, "everyone was up too late, trying to make things last too long," because oo one was sure that there would be a tomorrow, that there was a cootinuity in things. Though De Combray is not the first to describe the despair of a local nightclub in a city that has lost its sense of self, he manages to make it a disconsolate metaphor for Casablanca. In Rabat, he listens to a government official explain that women are "less morally impeccable" than men.

The setting of Marrakesh is one of "rock, shale and anxiety." This anxiety is capable of ioteresting extensions: It will sometimes prompt the inhabitants to spend hours arranging flowers in a bowl. Io Abu Dhabi, "the richest country in the world," men sit at the side of a pool with pocket computers and money is an abstraction, like a card game imported from the West. "We are like a new best seller," says an adviser to the ruler.

Io Teheran, there is nothing to do but look at the Iranian crown jewels in an underground vault. The traffic is so snarled that friends are prevented from dining together because they cannot reach each other's houses. Lovers are prevented from sleeping together for the same reason, and people die at home because the hospitals are inaccessible.

Io Algiers, De Combray finds there is not a single accommodation for him aoywhere in the city. He cannot be squeezed in, the housing shortage is so acute that Algerians jam the hotels. In Tunis, a Plevel piano stands in a bankrupt nightclub. No one ever knew how to play it, the caretaker says. "They brought it down here because it looked classical."

Io small villages in North Africa, young people stand at the gas stations, watching cars come and go with "the bitterness of not being elsewhere." The disinterest of the cars' occupants, their total indifference to the village seeps into the young people and through them, ioto their elders. Io the Arab world, the author writes, women are glimpsed retreating, "pursued by an invisible masculine ill will."

In Kairouan, the gaunt wild cats of the alleys are described by De Combray as waiting "for a calamity which in some way will implicate them." This description applies to quite a few of the people in "Caravansary."

Anatole Broyard is a book reviewer for The New York Times.

U.S. Schools Get Rise in Number Of Foreigners

NEW YORK, April 17 (AP)—Foreign student enrollment at U.S. colleges and universities rose over the 200,000 mark last year, a survey reveals.

The survey, by the Institute of International Education, counted 203,000 nonimmigrant students at 3200 accredited iostitutions during the 1976-77 academic year, an increase of nearly 24,000 students over 1975-76. They came from more than 150 countries.

There are about 11.1 million students enrolled io U.S. institutions of higher learning, according to the National Center of Education Statistics. Foreign students account for about 1.8 per cent of the total.

Iranian students, the survey shows, comprise the largest percentage, 11.2 per cent or 23,000 students, of the foreign enrollment. That is nearly a 400 per cent increase over 1970, the survey said. Taiwan is second with more than 12,000 students, followed by Nigeria, Canada and Hong Kong, each with about 11,000 students. India, Vietnam, Japan, Mexico and Thailand complete the top 10.

Solution to Previous Puzzle

GAS DIANA MESA
ALTO ENDED ODER
BEER PELEE OGLE
SPINOZA ORALS
HEAT IRONER
SCENTS EIRE LAP
TONTO SORS ELI
ALAS RATTY VEIN
MOD MARE SIMON
FRO AVIV MANANA
URSINE OATS
ARGOT NARRATE
BOLA CISCO GEVA
EDAM ARORN ERIN
TESS BONES SLY

BRIDGE
By Alan Truscott

The reader who covers the East-West cards on the diagram will find a cootract of six spades by South makes an excellent playing test after a neutral opening lead of a club. Obviously declarer can shed all the potential diamood losers on dummy's clubs, but has problems to solve in both major suits.

The routine treatment is to play trumps and hope to guess the location of the heart queeo eventually, but that would be wrong here. Declarer needs to know whether be has to lose a heart trick before he knows how to play trumps.

If South can afford a trump loser, he must cash the ace, planning to cross to dummy for the second trump lead if an honor does not appear. This covers all situations except the hopeless ooes in which West has both honors guarded.

But if South oeeds to pick up the whole trump suit, he must go all out by finessing the queen. This succeeds when East has any king doubleton, or specifically K-8-2. In the latter case, the singleton jack is collected and a second finesse becomes marked.

For this reason, the best play after a club lead is to win in dummy and make an immediate commitment in hearts by leading to the jack. The success or failure of this move than determines South's handling of the trump suit.

Wheo North took the bidding aggressively to six spades, East made a greedy double, redoubled by North and West made a slightly inferior heart lead.

In general, leading a long weak suit is less likely to help declarer than leading a shorter suit. On this basis, the club lead would have been preferable. After the actual heart lead, South could have made the safety play discussed above by cashing the spade ace. But guided by the double, he crossed to dummy with a heart lead and finessed the spade nine. He then crossed to dummy with a diamond lead, threw diamond losers on clubs and repeated the trump finesse to make an overtrick.

NORTH
♠ 1073
♡ K 102
♢ A 63
♣ A K Q 6

WEST
♠ 8
♡ 9852
♢ J 74
♣ 95432

EAST
♠ K J 2
♡ Q 64
♢ K Q 9
♣ J 1087

SOUTH (D)
♠ A Q 9654
♡ A J 7
♢ 10852
♣ —

Both sides were vulnerable. The bidding:

South	West	North	East
1 ♠	Pass	3 N.T.	Pass
4 ♠	Pass	4 N.T.	Pass
5 ♡	Pass	6 ♠	Dbl.
Pass	Pass	Redbl.	Pass
Pass	Pass		

West led the club three.

هكذا من الأصل

Forsch Pitches a No-Hitter As Cardinals Beat Phillies

By Deane McGowen

ST. LOUIS, April 17 (NYT)—Bob Forsch pitched the major leagues' first no-hit game of the season yesterday as the St. Louis Cardinals beat the power-hitting Philadelphia Phillies, 5-0.

This was the first oo-hitter in a St. Louis ball park since Jesse Haines beat the Boston Braves on July 17, 1924. It was also the first oo-hitter by a Cardinal pitcher since Bob Gibson beat the Pirates in Pittsburgh on Aug. 14, 1971.

Forsch, winning his third straight game of the season, allowed only three base runners, two on walks and one on an error. The right-hander, who was a 20-game winner last season, retired the first 13 batters before walking Richie Hebner in the fifth. He also walked Greg Luzinski with two out in the seventh.

One Close Call

The closest Forsch came to yielding a hit was a hard grounder by Garry Maddox to open the eighth. The ball skipped under the glove of Ken Reitz at third base, and he was given an error on the play.

In the ninth, Forsch secured the oo-hitter by getting Jay Johnstone, a pinch-hitter, Bake McBride and Larry Bowa on ground balls.

The Cardinals took a 1-0 lead in the fourth on doubles by Ted Simmons and Reitz off Randy Lerch. A three-run double by Roger Freed in the sixth gave St. Louis a 4-0 lead, and the Cardinals picked up their final run in the eighth on a bases-loaded walk to Dane Iorg, a pinch-hitter.

Forsch, who struck out three, was tagged for long fly balls by Mike Schmidt in the first, third and seventh.

The pitcher, a native of Sacramento, Calif., recovered from leg and back injuries last season to become the first St. Louis 20-game winner since 1971. He had a 20-7 mark.

Forsch said he was aware of the situation after the sixth inning "because the guys stopped talking to me." He said his fastball was "moving real well" and his breaking pitches "were snapping off."

"I didn't give them anything too good to hit," he added.

"I threw fastballs to Schmidt," he said of the batter's long outs, "I pitched to his strength, but I was lucky because he hit the ball where the outfielders could reach it."

Cubs 5, Pirates 1

At Chicago, Greg Gross hit a pair of run-scoring singles, Ivan DeJesus collected a single and two doubles and Rick Reuschel pitched his first complete game, a five-hitter, to post his second victory in three starts, 5-1, Chicago over Pittsburgh.

Giants 8, Padres 4

At San Diego, Willie McCovey's three-run homer in the first inning triggered San Francisco to an 8-4 victory over San Diego. It was the 40-year-old McCovey's second homer of the season and the 495th of his career and it followed singles by Larry Herndon and Bill Madlock.

Astros 4, Reds 3

At Houston, Enos Cabell's two-out single in the 13th inning drove in Jimmy Sexton and gave Houston a 4-3 victory over Cincinnati. Sexton, the leadoff hitter in the inning, was walked by Manny Sarmiento on four pitches. Sarmiento struck out Tom Dixon and Terry Puhl flied out before Cabell lined to left centerfield.

Expos 4, Mets 1

At Montreal, Ross Grimsley pitched a four-hitter and got home-run support from Dave Cash and Andre Dawson as Montreal downed New York, 4-1. Grimsley struck out three in recording his second victory over the Mets this season.

Dodgers 8, Braves 0

At Los Angeles, Rick Rhoden scattered seven hits and Steve Garvey singled home two runs as Los Angeles beat Atlanta, 8-0, the Dodgers' fifth victory over the Braves without a loss this season.

Orioles 7, Brewers 5

Brewers 9, Orioles 2

In the American League, at Baltimore, Gorman Thomas, Larry Hisle and Dick Davis homered to power Milwaukee to a 9-2 second-game victory and a split of a double-header with Baltimore. The Orioles won the opener, 7-5, as Lee May hit two homers and drove in four runs. Don Stanhouse stifled a four-run Milwaukee rally in the ninth inning, fanning Hisle with the bases loaded.

Mariners 8, Twins 5

Mariners 7, Twins 2

At Bloomington, Minn., Bob Stinsoo drove in three runs in the opener and hit a two-run homer in the nightcap to lead Seattle to an 8-5, 7-2 double-header sweep of Minnesota. Tom House allowed 13 hits but stranded 11 runners in the second game.

Royals 2, Indians 1

At Kansas City, Frank White's bases-loaded sacrifice bunt scored Amos Otis in the seventh inning, giving Kansas City a 2-1 victory over Cleveland, the sixth straight for the Royals. Dennis Leonard limited the Indians to six hits as the Royals got off to the best start—6-1 — in the 10-year history of the franchise.

Yankees 3, White Sox 0

At New York, Dick Tidrow and Sparky Lyle handcuffed Chicago on five hits, pitching New York to a 3-0 victory over the White Sox. Tidrow carried the shutout into the seventh inning and when a single and walk gave Chicago two base runners with two out, Lyle came on to get pinch hitter Wayne Nordhagen on a first-pitch fly ball.

Red Sox 8, Rangers 6

At Boston, Butch Hobson singled cross the tie-breaking run in the sixth inning as Boston completed a three-game sweep of Texas with an 8-6 victory. With Carl Yastrzemski collecting three singles and Hobson two, the Red Sox registered their fourth consecutive victory.

Angels 2, A's 1

At Oakland, Don Baylor opened the 11th inning with an infield hit and scored on an error by Oakland second baseman Steve Staggs as California defeated the A's, 2-1, snapping Oakland's five-game winning streak.

Tigers 4, Blue Jays 3

At Toronto, Jason Thompson's two-out single in the seventh inning scored Ron LeFlore from third base with the winning run and Jim Crawford pitched 3 2-3 innings of shutout relief as Detroit edged Toronto, 4-3. LeFlore drew his second walk to open the seventh, was sacrificed to second by Phil Mankowski and took third as Rusty Staub bounced out to first. Thompson followed with a line drive single off the foot of losing pitcher Jim Clancy.

Associated Press

Bob Forsch throws the fast ball in the ninth inning of the game.

Major League Standings

AMERICAN LEAGUE

East	W	L	Pct.	GB
Detroit	6	3	.750	—
Milwaukee	6	3	.667	½
Boston	5	3	.625	1
New York	4	4	.500	2
Baltimore	3	6	.333	3½
Cleveland	2	5	.286	3½
Toronto	2	6	.250	4
West				
Kansas City	6	1	.857	—
California	6	3	.667	1
Oakland	6	3	.667	1
Chicago	4	4	.500	2½
Minnesota	6	7	.462	3
Seattle	6	9	.308	5
Texas	2	6	.250	4½

Sunday's Games

Seattle 8-7, Minnesota 5-2
Detroit 4, Toronto 3
Baltimore 7-2, Milwaukee 5-9
New York 3, Chicago 0
Boston 8, Texas 6
Kansas City 2, Cleveland 1
California 3, Oakland 1, 11 innings

Monday's Games

Chicago (Stone 1-0) at Detroit (Fidrych 2-0)
Oakland (Langford 0-1) at Minnesota (Thormodsgard 1-0)
Milwaukee (Slain 0-0) at Boston (Torrez (1-0)
Kansas City (Gura 0-0) at Toronto (Jefferson 0-1)
Texas (Matlack 1-1) at Cleveland (Waits 0-0)
Baltimore (Flanagan 0-2) at New York (Hunter 0-1)
California (Tanana 2-0) at Seattle (Honeycutt 1-0)

NATIONAL LEAGUE

East	W	L	Pct.	GB
Philadelphia	4	3	.571	—
St. Louis	5	4	.556	—
Chicago	5	4	.556	—
New York	5	5	.500	½
Montreal	4	4	.500	½
Pittsburgh	2	6	.333	2
West				
Los Angeles	6	2	.750	—
Cincinnati	7	3	.700	—
San Francisco	5	3	.625	1
Houston	4	6	.400	3
San Diego	2	5	.286	3½
Atlanta	1	6	.143	4½

Sunday's Games

Montreal 4, New York 1
Chicago 5, Pittsburgh 1
St. Louis 5, Philadelphia 0
Houston 4, Cincinnati 3, 13 innings
Los Angeles 8, Atlanta 0
San Francisco 8, San Diego 4

Monday's Games

Atlanta (Hannah 0-0) at San Francisco (Blue 0-1)
Philadelphia (Lonborg 0-1) at Pittsburgh (Candelaria 1-1)
New York (Espinosa 0-1) at St. Louis (Falcone 0-0)
Cincinnati (Bonham 2-0) at Los Angeles (Rau 1-0)

Baseball Leaders

Based on 20 at Bats.

AMERICAN LEAGUE

	G	AB	R	H	Pct.
Baller Tor	5	21	5	10	.476
Cubbage Min	10	33	4	15	.455
Stinson Sea	12	36	7	15	.417
Carew Min	13	53	9	22	.415
Harlow Bal	6	22	8	9	.409
Cowens KC	6	22	6	9	.409
BBell Cle	7	27	4	11	.407
Rice Bsn	8	35	8	14	.400
Dade Cle	7	30	5	12	.400
Howell Tor	8	30	7	12	.400

Home Runs

Cooper, Milwaukee, 4; Hisle, Milwaukee, 4; G.Thomas, Milwaukee, 4; 7 Tied With 3.

Runs Batted In

Cooper, Milwaukee, 13; G.Thomas, Milwaukee, 12; Smalley, Minnesota, 12; Hisle, Milwaukee, 10; Molitor, Milwaukee, 10; Carew, Minnesota, 10.

NATIONAL LEAGUE

	G	AB	R	H	Pct.
K.Hernandez StL	9	32	7	14	.438
Cey LA	8	22	6	14	.438
Buckner Chi	7	23	6	10	.435
Parrish Mtl	7	24	3	10	.417
Royster Atl	7	22	6	9	.409
DeJesus Chi	9	39	3	15	.385
G.Maddox Phi	7	26	2	10	.385
Matthews Atl	6	21	6	8	.381
Griffey Cin	10	42	8	16	.381
Monday LA	8	30	8	11	.367

Home Runs

Matthews, Atlanta, 4; S.Hendrick, New York, 3; B.Robinson, Pittsburgh, 3; Bench, Cincinnati, 3; Ferguson, Houston, 3; Howe, Houston, 3; Monday, Los Angeles, 3.

Runs Batted In

Morgan, Cincinnati, 12; S.Hendrick, New York, 11; B.Robinson, Pittsburgh, 9; Watson, Houston, 9; Garvey, Los Angeles, 9; Monday, Los Angeles, 9.

Official Scorer Gets Save

ST. LOUIS, April 17 (AP)—Just about everybody in the ballpark thought it was a hit. Not Neal Russo, however. And certainly not Bob Forsch.

Having held the Philadelphia Phillies hitless over the first seven innings, the Cardinal right-hander was greeted at the start of the eighth by a ground ball into left field by Garry Maddox. There were groans from the crowd of 11,495 at Busch Stadium, most of them assuming the no-hitter was ended.

However, the groans turned to cheers when Russo — the official scorer from the St. Louis Post-Dispatch — ruled the play an error on third baseman Ken Reitz. And the cheers became a roar later when Forsch finished with a 5-0 no-hitter.

Pitcher Agrees

"It was a kind of questionable call, but to be called a hit I guess it's got to really be a legitimate hit," said Forsch. "I'm sure if you asked our third baseman about it, he'd be honest. I'm sure that he felt he should have had the ball."

Reitz was asked — and Reitz concurred.

"I went down for the ball and kind of double-pumped, trying to pick up the bounce," said Reitz, a Gold Glove winner. "It just went off the webbing of my glove. I should have had it. Sure, the Phillies thought it was a hit, but I was in a position to field the ball. I should have had it. It should have been an easy play."

Russo, meanwhile, remained unshakable in his decision. Asked if he had second thoughts about his judgment of the play, he replied:

"No, not really. It's a tough call, you have to admit that. Of course, the Phillies, to a man, argued. But that's human nature. It's to be expected. It's part of the game."

Yankees Fine 5 For Missing Plate at Home

NEW YORK, April 17 (AP—The 1978 baseball season is less than two weeks old and already the New York Yankees are up to their familiar antics.

Five Yankees were fined $500 each for missing a "Welcome Home Luncheon" last week — Graig Nettles, Mickey Rivers, Thurman Munson, Sparky Lyle and Roy White. Nettles decided he was too weak from the flu to play against the Chicago White Sox on Saturday, while Munson pulled out of the lineup because of a sore knee.

Both returned to action yesterday, but the incident was not forgotten. "If they want somebody to play third base, they've got me," said Nettles. "If they want somebody to go to luncheons, they ought to get George Jessel."

He credited his speedy recovery from the flu to a "a miracle drug" but suggested a better remedy might be some compassion from the front office for any future absences from luncheons.

"I had to take my wife to the doctor,' the third baseman said. "My family comes first. If it happens again and I have to take my wife to the doctor, then I'll miss it again."

Bucs Sign Chambers

Tampa Fla, April 17 (AP)—The Tampa Bay Buccaneers of the National Football League have signed Wally Chambers, the former Chicago Bear defensive lineman, to five one-year contracts believed to be worth more than $100,000 a year.

Sunday's Line Scores

AMERICAN LEAGUE

First Game

Seattle	401 020 001—8 10	1
Minnesota	001 020 010—5 13	2

Pole, Rowley (9) and Stinson; Erickson, Redfern (6), Thayer (9) and Wynegar. W—Pole, 1-0. L—Erickson, 2-1. HR— Minnesota, Carew (2).

Second Game

Seattle	105 000 100—7 10	2
Minnesota	100 100 000—2 13	1

House and Stinson; D.Johnson, Serum (3), Thayer (8) and Borgmann. W— House, 1-2. L—D.Johnson, 0-1. HR— Seattle, Stinson (1).

First Game

Milwaukee	000 100 004—5 9	1
Baltimore	301 003 00x—7 12	1

Haas, Castro (6) and G.Martinez; Eichelberger (7), Briles, Stoddard (8), Stanhouse (9) and Dempsey. W—Briles, 1-1. L—Haas, 2-1. HRs—Milwaukee, Cooper (4), Baltimore, L.May, 2 (2); Harlow (1).

Second Game

Milwaukee	001 202 031—9 12	0
Baltimore	000 002 000—2 9	2

Replogle, Rodriguez (6) and Moore; McGregor, Kerrigan (6), T.Martinez (8) and Skaggs. W—Replogle, 1-0. L— McGregor, 0-2. HR—Milwaukee, G.Thomas (4), Hisle (4), Davis (1).

Baltimore, Harlow (3).			
Texas	101 120 001—6 11	1
Boston	004 012 10x—8 11	1

Medich, Umbarger (5), Barker (6), Comer (7) and Sundberg; Ripley, Stanley (6), Burgmeier (9) and Fisk. W—Stanley, 1-0. L—Umbarger, 0-1.

Detroit	000 120 100—4 10	0
Toronto	101 100 000—3 8	0

Rozema, Crawford (6) and May; Clancy, Moore (7) and Cerone. W—Crawford, 1-0. L—Clancy, 0-1. HR—Detroit, Kemp (1). Toronto, Mayberry (2).

Cleveland	000 100 000—1 6	1
Kansas City	000 000 20x—2 6	0

Garland, Kern (8) and Pruitt; Leonard and Porter. W—Leonard, 2-1. L—Garland, 1-2.

Chicago	000 000 000—0 5	0
New York	020 000 10x—3 7	0

Kravec, Hinton (7) and Naharodny; Tidrow, Lyle (7) and Johnson. W—Tidrow, 1-1. L—Kravec, 1-1.

California	000 010 000 01—2 6	3
Oakland	000 000 100 00—1 7	1

(11 innings)

Ames, LaRoche (8), D.Miller (11), Brett (11), Hartzell (11) and Downing; Johnson, Sosa (7), Lacey (8), Heaverlo (11) and Easler. W—LaRoche, 2-0. L—Heaverlo, 2-1. HR—California, Baylor (3). Oakland, Reverine (1).

National League

New York	000 000 100—1 6	0
Montreal	100 100 01x—4 5	0

Koosman, Cornelio (7) and Stearns; Grimsley and Carter. W—Grimsley 2-0. L—Koosman, 1-2. HRs—Montreal, Cash (1), Dawson (2).

Philadelphia	000 000 000—0 0	1
St. Louis	000 103 01x—5 6	1

Larch, Garber (8) and Boone; Forsch and Simmons. W—Forsch, 3-0. L—Larch, 1-1.

Pittsburgh	000 010 000—1 5	2
Chicago	001 010 02x—5 8	0

D.Robinson, McEnaney (8) and Ott; R.Reuschel and Rader. W—R.Reuschel, 2-1. L—D.Robinson, 0-1.

Atlanta	000 000 000—0 7	2
Los Angeles	202 000 04x—8 10	0

Niekro, Solomon (5), Devine (7), Campbell (8) and Murphy; Rhoden and Yeager. W—Rhoden, 2-0. L—Niekro, 0-3.

San Francisco	220 000 031—8 12	0
San Diego	010 000 102—4 8	2

Knepper, Moffitt (8), Levelle (9) and Hilt; Owchinko, Lollch (6), Spitzer (8), Freisleben (8), Shirley (8), D'Acquisto (9) and Gavia. W—Knepper, 1-0. L—Owchinko, 0-1. HRs—San Francisco, McCovey (2). San Diego, Turner (1).

Cincinnati	100 000 002 000 0—3 7	2
Houston	111 000 000 000 1—4 11	0

(13 innings)

Seaver, Murray (7), Tomlin (9), Sarmiento (10) and Bench; Richard, Sambito (9), Pentz (10), Dixon (12) and Ferguson. W—Dixon, 1-0. L—Sarmiento, (-). HR— Houston, Howe (3).

Transactions

BASEBALL

American League

CLEVELAND INDIANS—Recalled Ron Hassey, catcher, from Portland of the Pacific Coast League.

TORONTO BLUE JAYS—Signed Tom Murphy and Jim Clancy, pitchers, and Al Woods, outfielder, to 1978 contracts.

National League

ATLANTA BRAVES—Purchased the contract of Tom Paciorek, infielder-outfielder, from their AAA Richmond farm club. Placed Gary Matthews, outfielder, on the 21-day disabled list.

United Press International

Bob Forsch is embraced by his Cardinal teammates after the final out of his no-hitter against the Philadelphia Phillies.

SuperSonics Advance Over the Lakers

SEATTLE, April 17 (AP)—Gus Williams led a second-quarter rally and rookie Jack Sikma carried the scoring load in the second half to lead the Seattle SuperSonics to a 111-102 victory over the Los Angeles Lakers yesterday in the deciding game of their best-of-three first-round National Basketball Association playoff series.

Sikma finished with 24 points, including 12 in the third period as the Sonics took a 91-78 lead into the final 12 minutes. The forward-center hit a pair of free throws late in the third period that gave the Sonics an 83-64 lead, their biggest of the game.

Williams scored 16 points in the first half, including 11 in a second-period rally that boosted the Sonics into a 59-50 halftime lead.

Kareem Abdul-Jabbar, who turned 31 years old yesterday, played the entire game for Los Angeles and led all scorers with 31 points.

76ers 130, Knicks 90

At Philadelphia, Steve Mix with 19 points and Doug Collins with 18 led eight players in double figures as Philadelphia crushed New York, 130-90, in the first game of their seven-game Eastern Conference semifinal playoffs.

The game was a contest for 10 minutes only as the Knicks, the worst defensive team to the NBA, trailed, 20-18, with two minutes left in the first period.

But the 76ers outscored New York, 8-2, to lead at the end of the first period, 28-20, and ran off the first 13 points of the second quarter in a 17-0 spurt that turned the game into a rout at 41-20.

New York never got closer than 12 the rest of the game. In addition to Mix and Collins, 76ers in double figures were Julius Erving and Henry Bibby, each with 16; George McGinnis, 15; Lloyd Free, 14; Caldwell Jones, 12, and Darryl Dawkins, 10.

Jones, who scored eight of his points in the first quarter, pulled down 16 rebounds, while Erving grabbed 15.

Spurs 114, Bullets 103

At San Antonio, Texas, George Gervin exploded for 25 second-half points and finished with 35 to rally San Antonio to a 114-103 playoff victory over Washington.

With San Antonio trailing, 49-48, at halftime, Gervin took charge, scoring 16 points as teammate Larry Kenon added 8 as the Spurs took an 82-76 lead at the end of three quarters. In the final period, Gervin added 9 points as San Antonio fashioned a 101-85 lead, which the Bullets trimmed to 105-101.

Gervin added two free throws, scored again and made another free throw to put the Spurs ahead, 110-101, and the game out of reach.

Elvin Hayes led the Washington scoring with 26 points and Kevin Grevey had 14.

NBA Playoffs

First Round
Best of Three
Western Conference

	W	L	Pct.
Seattle	2	1	.667
Los Angeles	1	2	.333

Sunday's Game

Seattle 111, Los Angeles 102

Quarter-finals
Best of Seven
Eastern Conference

	W	L	Pct.
San Antonio	1	0	1.000
Washington	0	1	.000
Philadelphia	1	0	1.000
New York	0	1	.000
Western Conference			
Portland	0	0	.000
Seattle	0	0	.000
Milwaukee	0	0	.000
Denver	0	0	.000

Sunday's Games

Philadelphia 130, New York 90
San Antonio 114, Washington 103

Aeros, Jets and Whalers Win in WHA

HOUSTON, April 17 (AP)—Ted Taylor deflected John Hughes's 30-foot shot from the slot for the winning goal at 7:19 of the first overtime to give the Houston Aeros a 4-3 World Hockey Association quarter-final playoff victory over the Quebec Nordiques here last night.

Jean Bernier put the Nordiques ahead, 1-0, on a power-play goal from the right point at the 5:12 mark of the first period. Andre Lacroix evened the score with a power-play goal for the Aeros at 15:59 of the same period, but Paul Baxter pushed the Nordiques ahead 2-1 with a short-handed goal just 26 seconds later.

Houston tied the score 15 seconds into the third period on Al McLeod's shot from the left point. Quebec came back with a marker by Real Cloutier only 27 seconds later, which gave the Nordiques their third lead of the game.

Don Larway tied the score for Houston with less than five minutes to play in regulation time with a 10-foot shot that beat Nordique goalie Richard Brodeur on the stick side. That score sent the game into overtime.

Jets 8, Bulls 3

At Winnipeg, Birmingham continued its roughhouse tactics and Winnipeg kept scoring on power plays, converting four manpower advantages while getting two goals each from Bobby Hull and Dave Kryskow to win, 8-3, in the second game of their playoff.

The Jets scored five power play goals in Friday night's 9-3 triumph.

Peter Sullivan, Kent Ruhnke, Bob Guindon and Bill Lesuk scored the other goals for Winnipeg while Paul Henderson, Frank Beaton and Frank Mahovlich connected for Birmingham in the penalty-strewn contest.

Referee Ron Harris ejected four players, three of them from Birmingham, and assessed 136 penalty minutes in the first period alone.

Whalers 4, Oilers 1

At Springfield, Mass., the New England Whalers defeated the Edmonton Oilers, 4-1, in their playoff game.

Shorthanded goals by Mark Howe and Steve Carlson less than a minute apart choked off an Edmonton rally and carried the Whalers to the victory.

WHA Playoffs

Best of Seven

	W	L	GF	GA
Winnipeg	2	0	17	6
Birmingham	0	2	6	17
New England	2	0	10	5
Edmonton	0	2	5	10
Houston	1	0	4	3
Quebec	0	1	3	4

Sunday's Games

New England 4, Edmonton 1
Houston 4, Quebec 3, OT
Winnipeg 8, Birmingham 3

U.S. Swimmers Complete Sweep of Russian Team

AUSTIN, Texas, April 17 (UPI)—U.S. swimmers, paced by Tracy Caulkins and Scott Spann, completed a surprising sweep of 29 races against the Soviet Union yesterday, easily winning their dual meet, 233-111.

While the U.S. team was expected to dominate the meet, it was not expected to win everything. The U.S. men and women finished with victories in all 15 races yesterday after winning all 14 races Saturday.

U.S. records were set in every event on the two-day program and 25 world records were bettered as well. But, since the dual meet was conducted over a short course at the University of Texas Olympic Swimming Center, the times will not be recognized as world records.

Two More Titles

Caulkins, now ranked as the world's best in both the breaststroke and individual medley, added two individual titles to the two she won Saturday and to the four she won the week before in the AAU championships.

Spann also finished the meet with four individual victories, capturing the 200-meter breaststroke in 2:13.86 yesterday and following that with a victory in the 200-meter individual medley in 2:00.59.

So strong was the U.S. finish yesterday that the Russians could manage only five second places in the individual events.

Some of the U.S. coaches were concerned that the team, because of its strong performance in the AAU competition in Austin last week, might have a letdown against the Russians. But now that every American record in both meters and yards has been eclipsed by this group, it can look ahead to the World Games at West Berlin in August.

That will be the first meeting of the U.S. and East German female swimmers since the 1976 Olympics, which the Germans dominated.

Player Again Makes Up 7 Shots to Win

RANCHO LA COSTA, Calif., April 17 (UPI)—In a replay of his Masters finish a week ago, Gary Player charged in with a brilliant 5-under par 67 yesterday to come from seven shots off the pace and win the Tournament of Champions as Severiano Ballesteros collapsed with a 79.

Player's victory was the 20th of his career in the United States and his 113th internationally. It also made him the first man in more than a year to win consecutive U.S. titles.

Lee Trevino and Andy North tied for second at 283, North after a 69 and Trevino after a 71. At 284 were Bill Kratzert, after a 72; Leonard Thompson, 71; and Mac McLendon, 73.

"I'm very thrilled to win both weeks," the jubillant Player said. "Did I come from seven shots back both weeks? Wow!"

Ballesteros, winner of the Greater Greensboro Open two weeks ago, started the final round here with a four-shot lead over McLendon, but he double-bogeyed the first hole then crumbled under Player's charge to finish five shots back.

With Ballesteros taking himself out of the lead in a hurry, Player birdied three of his first five holes, 1-putted his first seven and had a share of the lead by the turn.

Jack Nicklaus, the defending champion and Player's partner over the final 18 holes, never really got into it. He shot a 77, including 42 over the back nine, and finished at 291.

Art Buchwald

Censorship Bill

WASHINGTON—Former budget director Bert Lance, who now specializes in Arab takeovers of American banks, warned U.S. editors at a convention last week that, if the media didn't get its house in order, the American press might be faced with outside censorship.

Buchwald

Mr. Lance feels, as Mr. Agnew did during another administration, that he has been mistreated by the media and is a victim of "erroneous and biased reporting."

Whether he is justified in his belief is one problem. The real question is how does Mr. Lance bring about censorship of the American press if they keep writing those terrible things about him?

The obvious answer is that he does it through his best friend, Jimmy Carter. But the way things have been going lately for Mr. Carter, it's doubtful the President could pull off press censorship in the United States any better than he's pushed through other issues he's handled.

* * *

Let us assume that Mr. Lance finally decides he's had it with the media, and his only solution in order to get a good press is to demand some form of censorship. This is what could happen:

He would go to President Carter and tell him the biggest problem the country faced was a free press. He would suggest that the President ask Congress for a "Department of Censorship" which would make sure any unfavorable publicity about Mr. Lance be kept out of the newspapers and off television.

Mr. Carter, as a favor, would agree to sponsor it.

The first thing the President would do is go on television and announce that the press coverage accorded Mr. Lance was a "national disgrace" and he was going to ask Congress to set up a new department to deal with the problem. He woud tell the American people that a strong censorship department with teeth in it was the "moral equivalent of war" and one of the major priorities of his administration.

Then the President would call the congressional leaders to a breakfast and tell them that if they passed nothing else in the next four years, he wanted a department of censorship.

The Senate and House leaders would go back to the Hill and introduce the bill.

But then the press and television media would start a counter-lobbying effort, pointing out that censorship was a violation of the First Amendment.

A debate would take place in Congress, with Senate and House leaders risking their political careers to get the President's bill through.

Just as they lined up enough votes to create the new department, President Carter would hold a press conference where he would be asked about his intention to censor the press.

* * *

The President would reply that he was against censoring any section of the media and couldn't understand why Congress wanted the bill in the first place. He would add that if they passed such a law, he would have no choice but to veto it.

The congressional leaders would go back to the President and demand to know why he asked for the new department of censorship when he didn't want it.

Mr. Carter would explain he had done it as a favor to Mr. Lance and he couldn't care less about press censorship. The leaders would tell him that unless he made a strong statement in favor of the censorship bill, they would lose in both Houses.

The President would tell the House and Senate leaders that that was their problem, not his.

And so the "Department of Censorship" would die on the floors of the Capitol and the country would be stuck with reading about Mr. Lance's wheeling and dealing for the rest of Mr. Carter's term in office.

It won't be any fun for Mr. Lance, but as the President would explain to him at the family dinner table, "Bert, even the President of the United States can't win them all."

Domesticated English Reaches Its 150th Year

By Israel Shenker

NEW YORK (NYT)—Noah Webster spent a lifetime (1758-1843) taming disorders of vocabulary and anarchies of usage, and when his "American Dictionary of the English Language" came out just 150 years ago, he considered his struggle victorious—he had domesticated English.

In this anniversary year, with his dictionary long since absorbed into larger and even greater works, he is remembered as the father of American lexicography, his very name synonymous with "dictionary." To mark the great year, the Noah Webster Foundation, which cares for the great man's birthplace in West Hartford, Conn., hopes to have an exhibition there from October through December. It may even display the desk where Webster drudged.

A man of severe mien and stubborn industry, Webster divided his allegiance between conservatism and audacity. Long after the fashion changed, he went about in black knee breeches and black silk stockings; long before America gained its cultural independence, he fought to free the nation from what he termed blind and servile veneration of European authorities.

"America must be as independent in literature as she is in politics," he declared, "as famous for arts as for arms."

Until Webster's assault, the great lexical authority was Samuel Johnson's 1755 dictionary, a work Webster condemned because:

•Many of its words were not English—such as, adversable, advesperate, adjugate, agriculation, abstrude, injudicable, spicosity, crapulence, morigerous, tenebrosity, balbucinate, illachrymable.

•The likes of Shakespeare used them and vulgarities abounded—fishify, jackalent, parma-city, jeggumbob, conjabble.

•Definitions showed "want of discrimination." Fraud, for example, was defined as deceit, cheat, trick, artifice, subtilty and stratagem, though one could use tricks, artifice, subtilty and stratagems without fraud and could be deceived without being defrauded.

Webster's own roots were in a Connecticut farm childhood. Hoping to inspire youth with an abhorrence of vice and a love of virtue, he struggled to make a living as a rural schoolteacher. To improve his own condition he eventually studied law, even practiced it for a while, but his heart belonged less to righting wrongs than to writing right. He therefore compiled a spelling book designed to reform pronunciation and syllabication and to "extirpate the improprieties and vulgarisms...the abuses and corruptions."

Between 1783 and 1900, his spelling text sold some 70 million copies, endowing its creator with the inalienable right to be known as America's Schoolteacher. Webster consolidated the right with a grammar (1784), following his principle that "grammar is founded on language, and not language on grammar," and then with a reader, an anthology comprised mainly of American selections.

Despite his faith in Calvinism, Webster found that temporal rewards eluded him. He was a dismal businessman; he was forever signing away future royalties in exchange for pittances of ready cash.

Author's Tour

Determined to right the balance, he pioneered in the delicate humiliations of the author's tour, lecturing on language while lobbying for copyright protection, attacking the competition while puffing his own product.

In his glosses, modesty was rarely underlined. When a critic objected to mistakes in the spelling book, Webster said he had published it "for real scholars to criticize and for fools to carp at."

Noah Wester, America's Schoolteacher.

Benjamin Franklin consulted him about alphabet reform; George Washington sought his advice on pedagogy; Jefferson dismissed him as "a mere pedagogue of limited understanding and very strong prejudices and party associations." Webster blithely continued to lecture on his political principles, and then some, for his interests drew him far afield. He wrote Washington:

"The approbation given to my theory of vegetable manure by so experienced and judicious a cultivator of the earth as Your Excellency is a flattering circumstance..."

Try though he might, he was unable to cure himself of the plague endemic to lexicography—fiat vs. custom, prescription vs. passivity. If critics refused to accept popular usage, Webster argued that it was sanctioned by custom; when conservatives rejected innovation, Webster complained that people were ready to correct errors everywhere except in language.

Some Spellings

Canons to the right of him, canons to the left of him, Webster plunged onward. His first dictionary came out in 1806, with more words than Dr. Johnson saw fit to include and some spellings he certainly would have rejected, such as imagin, catcal, soop and catastrophy.

To prepare etymologies for the larger dictionary, Webster spent 10 years compiling a "Synopsis of the Affinities of Twenty Languages." To consult material unavailable in America, he borrowed $1,000 from a married daughter and went off to Europe.

The great book had some 70,000 entries, one Webster neologism (demoralize) and a single example of the first person, illustrating the use of "witness": "I witnessed the ceremonies in New York, with which the ratification of the Constitution was celebrated in 1788."

"Noah's Ark," as it came to be known, proved hardy enough to survive a deluge of criticism, but it almost foundered when Webster's publisher, through unfortunate speculations, went bankrupt, tying up the royalties.

After Webster's death, George and Charles Merriam bought the unsold stock and went headlong into the dictionary business. The name Webster is in the public domain, but Merriam-Webster prides itself on enjoying, as one author put it, the apostolic succession. To mark this anniversary year, the company plans to donate an 1828 dictionary to the White House, where Noah's Ark could do wonders for the reigning accent.

PEOPLE: *U.S. Celebrities Ride To Save Grand Central*

Accompanied by clowns, fire-eaters, mimes and tootling musicians, hundreds of New York celebrities led by **Jacqueline Kennedy Onassis** chugged to Washington aboard a "Landmark Express" train to drum up support for the preservation of Grand Central Terminal in New York. The U.S. Supreme Court is hearing arguments on the Penn Central Railroad's challenge of landmark status for the 65-year-old terminal, considered one of the finest examples of U.S. beaux-arts architecture. The railroad wants to erect a 55-story office tower over the terminal, but has been blocked by the city's landmark designation. Blending hoopla and seriousness, a troupe of blue-ribbon lobbyists—more than 200 socialites, entertainers, politicians, writers, artists and others—paid $50 each to join the whistle-stop excursion on behalf of the terminal's status quo. "I hope that this is the last press conference that will ever be required to save this landmark," Mayor **Edward Koch** said at a meeting with reporters at Penn Station just before the eight-car train pulled out. The high court will be hearing a suit by the trustees of the bankrupt Penn Central Transportation Co. seeking to overturn the landmark designation granted in the mid-1960s.

* * *

In Shelton, Wash., **John Mills**, who advocates the legalization of marijuana, has been sentenced to push a wheelbarrow containing dirt, a marijuana plant and a sign around the Mason County courthouse. The sign says "decriminalize marijuana." Mason County Superior Court Judge **Frank Baker** said that he handed down the sentence after Mills pleaded guilty to possessing more than 40 grams of pot. He was told to perform the task 20 times each Sunday morning for the next four weekends. Baker also assigned Mills to write a 1,500-word paper on the pros and cons of marijuana use.

* * *

Artist **Joan Miro** turns 85 this week, his hands tiring now and then but still splashing bright colors on a dozen paintings at a time. "Perhaps I will sleep on my birthday," the Catalan said in an interview at his home on Palma de Majorca, Spain. But most likely it will be work as usual, he added as he threaded his way through scores of canvases propped on easels, leaning against walls or lying flat on the floor of his studio. He said that no special ceremony was planned for his birthday Thursday and he wanted none. But he is looking forward to an exposition of his work next month in Madrid, the first ever in the Spanish capital for Miro.

* * *

Actress **Lee Remick** told police in Los Angeles that somebody stole $1,700 from her hotel room while she was out shopping. Miss Remick, who lives in London, was in town in connection with a TV movie. Police said that there were no signs the door had been jimmied and they were looking into the possibility that the thief had access to a pass key.

* * *

Robert F. Kennedy Jr., son of the late senator and U.S. attorney general, was slightly injured in a diving accident, a hospital spokesman in Mobile, Ala., said. **Edwin Brassell**, administrator of Mobile Infirmary, said that Kennedy, 24, was suffering some slight pains in the back and neck and will be released in a day or two. He was listed in good condition with no permanent damage. Two of Kennedys friends said that Kennedy dived off a pier into shallow water. They quoted him as saying that he was a good shallow water diver but that he had thought the water was deeper.

* * *

In Lorain, Ohio, **Nietzsche Fowler**, a yellow long-haired cat named after German philosopher Friedrich Nietzsche, has become a licensed minister of the American Fellowship Church. The cat is now formally licensed to officiate at funerals, marriages and church services and counsel people who need help. **Donald Fowler**, 23, of Columbus, urged his grandparents, Mr. and Mrs. **Jim Fowler** of Lorain, to send $3 to the church's Sacramento, Calif., headquarters to get the mail-order license for the pet. "Our grandson wanted to see if the church would send a certificate to a cat without an investigation," said Mrs. Fowler. "He thought it was a joke and we did, too."

—SAMUEL JUSTICE

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